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Lacking issues 1973

WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at	Increase since	
	July 25/73	July 18/73	July 26/72
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,087.3	-17.5	261.2
Other - 3 years and under	2,145.8	-0.4	111.9
- Over 3 years	2,583.9	0.1	287.7
Total	5,816.9	-17.8	660.8
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-52.7)
Bankers' acceptances	-	-	-10.5
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-10.5)
Advances to chartered and savings banks	-	-1.5	-
Foreign currency assets	482.7	-5.8	47.9
Investment in the Industrial Development Bank	651.7	1.9	96.9
All other assets	275.6	-31.0	110.4
Total Assets	7,226.9	-54.3	905.5
<u>Liabilities</u>			
Notes in circulation	5,050.9	-6.4	624.5
Canadian dollar deposits:			
Government of Canada	7.1	2.1	-48.8
Chartered banks	1,924.4	11.6	351.4
Other	43.4	1.0	-11.7
Foreign currency liabilities	12.2	-5.6	-21.7
All other liabilities	189.0	-57.0	11.7
Total Liabilities	7,226.9	-54.3	905.5
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	4,450	10	520
Canada Savings Bonds	10,712	-19#	1,212
All other direct and guaranteed securities	14,299	-	-288
Total	29,461	-9	1,444
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,099	-18	265
Other securities	4,766	-	394
Chartered banks - Treasury bills	3,191	-28	342
Other securities	3,718	-9#	-460
Govt. accounts - Treasury bills	40	2	-15
Other securities	582	-	25
General public - Canada Savings Bonds	10,712	-19#	1,212
(residual) Treasury bills	120	54	-72
Other securities	5,234	9#	-247
Total	29,461	-9	1,444
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>			
	2,387	65	1,109

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	July 25/73	July 18/73	July 11/73	July 19/72
(Millions of Dollars)				
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,924	1,913	-20	369
Bank of Canada notes	840*	818	6#	53
Day-to-day loans	295	259	10	8
Treasury bills	3,191	3,219	39	298
Other Government securities				
- 3 years and under		1,811	- 5	-159
- over 3 years	3,725	1,923	2	-311
Special call loans ⁽¹⁾	532*	566	76	127
Other call and short loans ⁽¹⁾	247*	259	30	52
Sub-total	10,754*	10,768	138#	437
Net Foreign Assets		-1,158	-17	-763
Less Liquid Canadian Assets				
Loans to provinces		52	- 3	3
Loans to municipalities		1,014	14	- 10
Loans to grain dealers		652	- 9	10
Canada Savings Bond loans		93	- 7	9
Loans to instalment finance companies		260	-37#	38
General loans		27,064	201#	5,096
Mortgages insured under the N.H.A.		2,739	11	668
Other residential mortgages		1,193	23#	423
Provincial securities		480	- 6	- 55
Municipal securities		495	-	47
Corporate securities		1,456	4	59
Sub-total		35,498	190#	6,289
Total Major Assets		45,108	311#	5,963
<u>Holdings of Selected Short-term Assets</u>				
Short-term paper				
(included in less liquid Canadian assets)		270	16	-169
Chartered bank instruments ⁽²⁾				
(not included in total major assets)		101	23	- 91
Total		370	39	-261

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	July 25/73	July 18/73	July 11/73 July 19/72
		(Millions of	Dollars)
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	22,163	94#	2,832
chequable	(6,623)	(15)#	(507)
non-chequable	(8,976)	(28)#	(554)
fixed term deposits	(6,564)	(52)#	(1,771)
Non-personal term and notice deposits	8,861	-4#	22
chequable	(417)	(5)#	(-29)
non-chequable	(523)	(3)#	(-27)
bearer term notes	(1,210)	(5)	(174)
other fixed term	(6,711)	(8)#	(-97)
Demand deposits (less float)	8,952	73	1,348
Total held by general public	39,977	162#	4,201
Government of Canada deposits	2,380	211	1,128
Total deposits (less float)	42,294	373#	5,329
Estimated float	901	-72#	-12
Total Canadian Dollar Deposits	43,194	301#	5,317
Foreign Currency "Swapped" Deposits(1)	765	112	478
Bankers' Acceptances Outstanding	484	-8	157
Debentures Issued and Outstanding	658	-	323

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	535	-	37
- notes	4,239	-1#	555
Demand deposits (less float)	8,952	73	1,348
Total currency and demand deposits	13,727	72#	1,940
Personal savings and non-personal term and notice deposits	31,024	90#	2,854
Total Can. \$ deposits and currency held by general public	44,751	162#	4,793
Government of Canada deposits	2,317	211	1,128
Total Currency and Chartered Bank Can. \$ Deposits	47,068	372#	5,921

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	July 25/73	July 16-25/73	July 3-13/73
Cash Reserves - Statutory Basis	2,689	2,668	2,691
Required Minimum	2,644	2,644	2,644
Excess	45	25	47
Excess as a ratio of statutory deposits	.11%	.06%	.11%
Cumulative excess at end of period		196	424

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	July 25/73	July 3-25/73	Month of June /73
Secondary Reserves - Statutory Basis	3,531	3,498	3,499
Required Minimum	3,391	3,391	3,372
Excess	141	108	127
Excess as a ratio of statutory deposits	.33%	.26%	.30%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	July 25/73	July 18/73	July 11/73
Excess Secondary Reserves	141	120	91
Other Canadian Liquid Assets	4,578	4,614	4,505
Total	4,719	4,734	4,596
Total as a ratio of major assets	n.a.	10.5%	10.3%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	July 25/73	July 18/73	July 11/73
Net float	-7.6	+7.3	+1.2
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+8.6	-	+2.9

4. Central Bank Credit Outstanding

	Week Ending		
	July 25/73	July 18/73	July 11/73
Advances to chartered and savings banks			
Average for week*	0.3	0.3	27.2
Purchase and Resale Agreements			
Average for week*	2.7	-	-
Maximum during week	13.7	-	-

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for July are: demand deposits 11,857.0, notice deposits 30,524.8, statutory note holdings 764.6, and the minimum average deposit requirement with the Bank of Canada 1,879.2. The figures for August will be: demand deposits 12,309.3, notice deposits 30,943.1, statutory note holdings 784.7, and the minimum average deposit requirement with the Bank of Canada 1,930.1. The required minimum ratio for July is 6.24 per cent; for August it will be 6.28 per cent.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.
- (3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

INTEREST RATES AND EXCHANGE RATES

			<u>Week Ending</u>		
<u>1. Money Market Rates⁽¹⁾ and Government Security Yields</u>			<u>July 25/73</u>	<u>July 18/73</u>	<u>July 11/73</u>
<u>Day-to-Day Loans</u>					
High			5 7/8	5 1/2	5 3/4
Low			4	4	4 3/4
Close			5 7/8	5 1/2	4 3/4
Average of closing rates			5.40	5.10	5.30
<u>Average Treasury Bill Rate at Tender</u>			<u>July 26/73</u>	<u>July 19/73</u>	<u>July 12/73</u>
91 day bills			5.74	5.67	5.62
182 day bills			6.15	6.10	6.06
<u>Government Bond Yields⁽²⁾</u>			<u>July 25/73</u>	<u>July 18/73</u>	<u>July 11/73</u>
5%	Oct.	1/73	6.48	6.34	6.43
5%	Apr.	1/74	6.79	6.59	6.69
5 1/2%	Oct.	1/75	7.36	7.23	7.40
5 1/2%	Apr.	1/76	7.46	7.32	7.47
7%	July	1/77 (extendible)	7.24	7.15	7.29
6 1/2%	June	1/79	7.48	7.43	7.47
5 1/2%	Aug.	1/80	7.50	7.35	7.42
4 1/2%	Sept.	1/83	7.56	7.44	7.57
5 1/4%	May	1/90	7.81	7.78	7.88
5 3/4%	Sept.	1/92	7.87	7.87	7.85
6 1/2%	Oct.	1/95	7.76	7.73	7.68
Long Term Average			7.73	7.71	7.77
<u>2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾</u>			<u>July 25/73</u>	<u>July 18/73</u>	<u>July 11/73</u>
Closing rate					
Spot			100.02	99.98	99.88
90-day forward spread ⁽⁴⁾			.70D	.57D	.34D
Average of noon rates (week ending)					
Spot			99.99	99.94	99.82
90-day forward spread ⁽⁴⁾			.61D	.47D	.45D

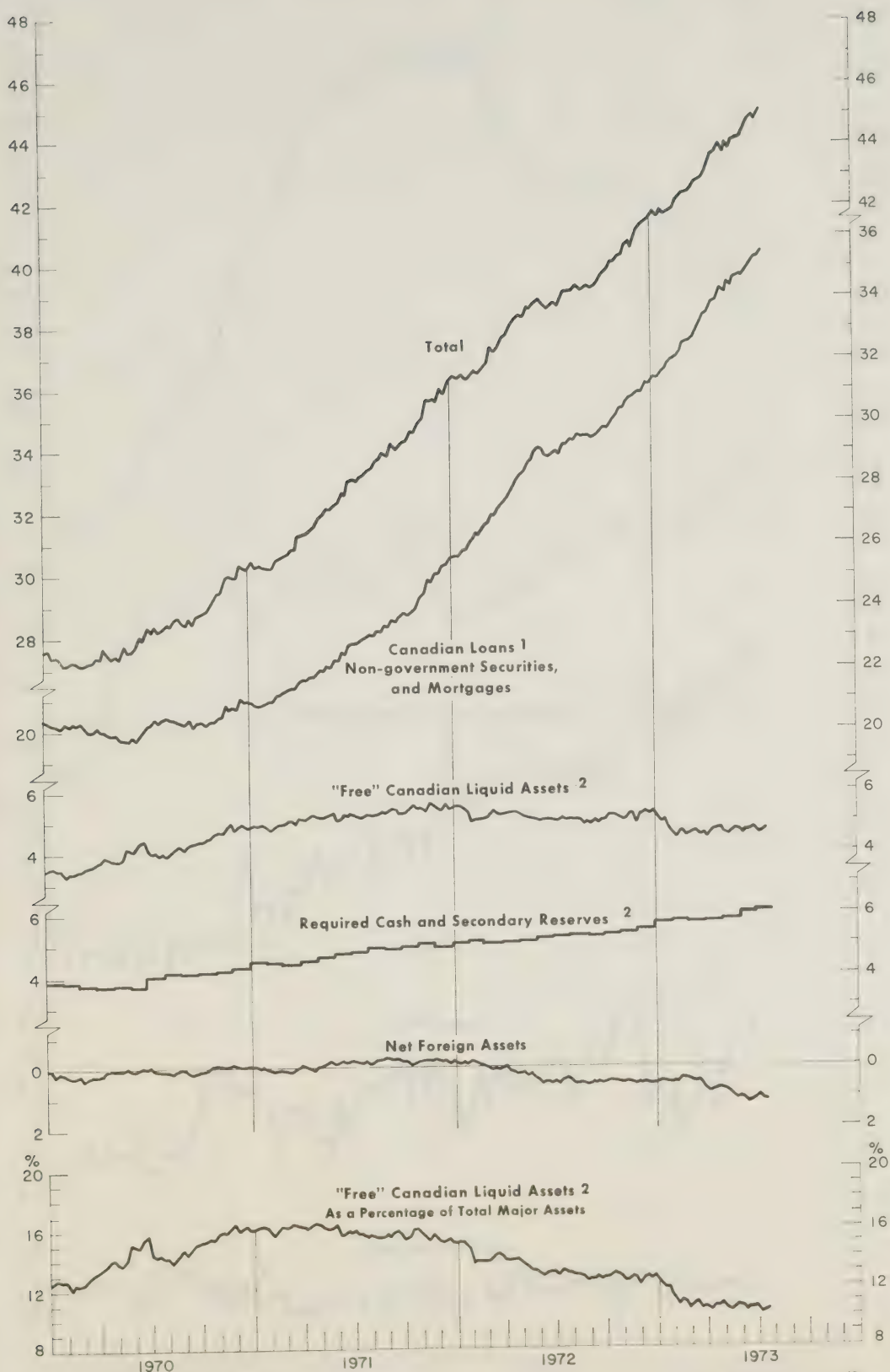
(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973) and 6 1/4% (June 11, 1973).

(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

6
CHARTERED BANKS - MAJOR ASSETS
 Wednesdays - Billions of Dollars



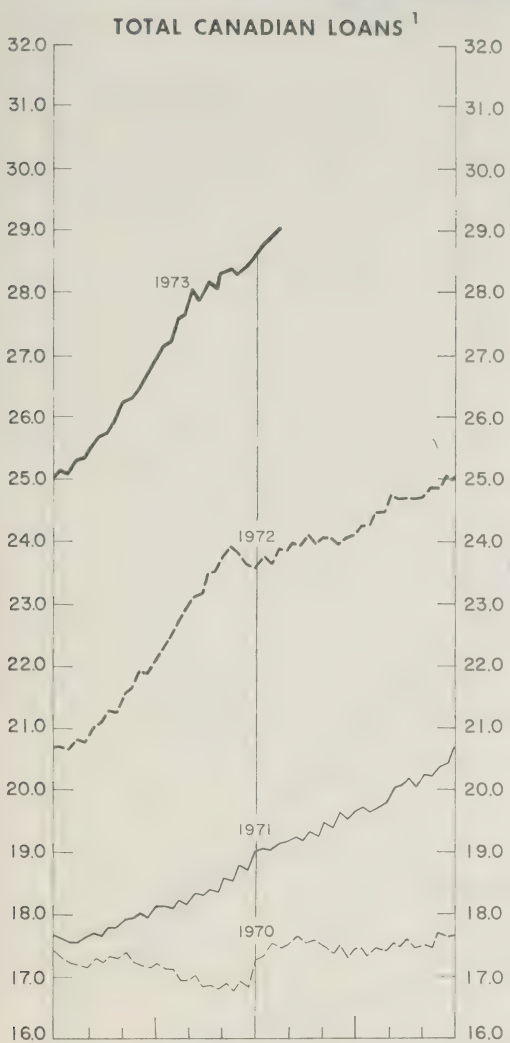
1. Excludes day-to-day and call loans.
 2. See footnotes on page 4.

Last date plotted July 18
 26 / 7 / 73

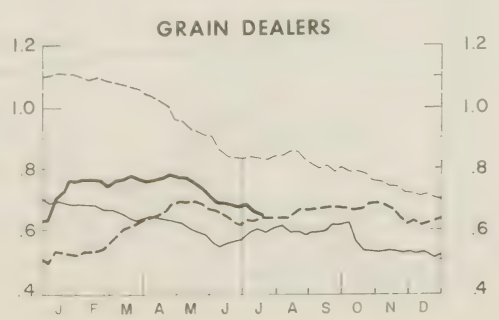
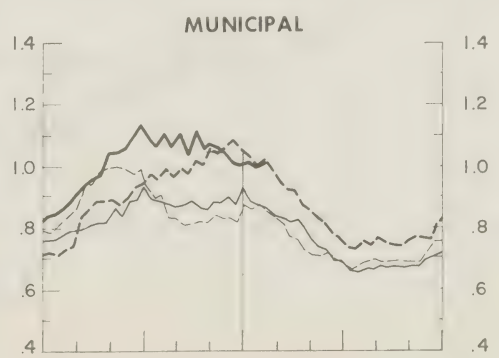
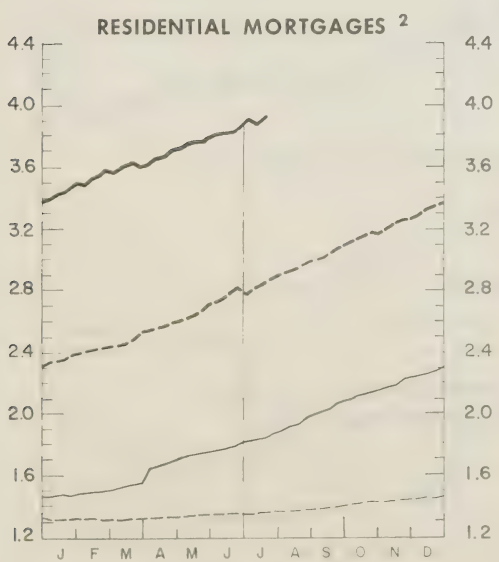
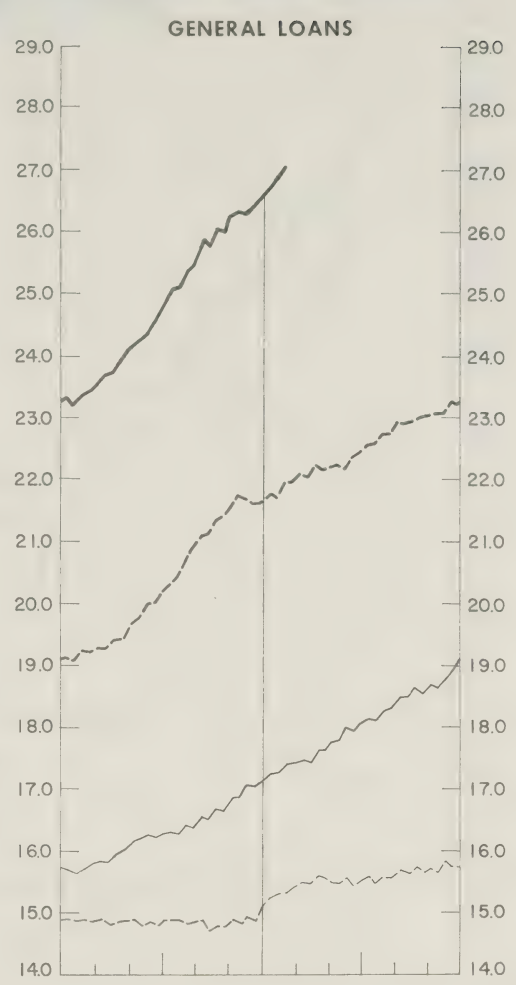
7
CHARTERED BANKS - LIQUID ASSETS
 Wednesdays - Billions of Dollars



8
CHARTERED BANK - LOANS
 Wednesdays - Billions of Dollars



1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

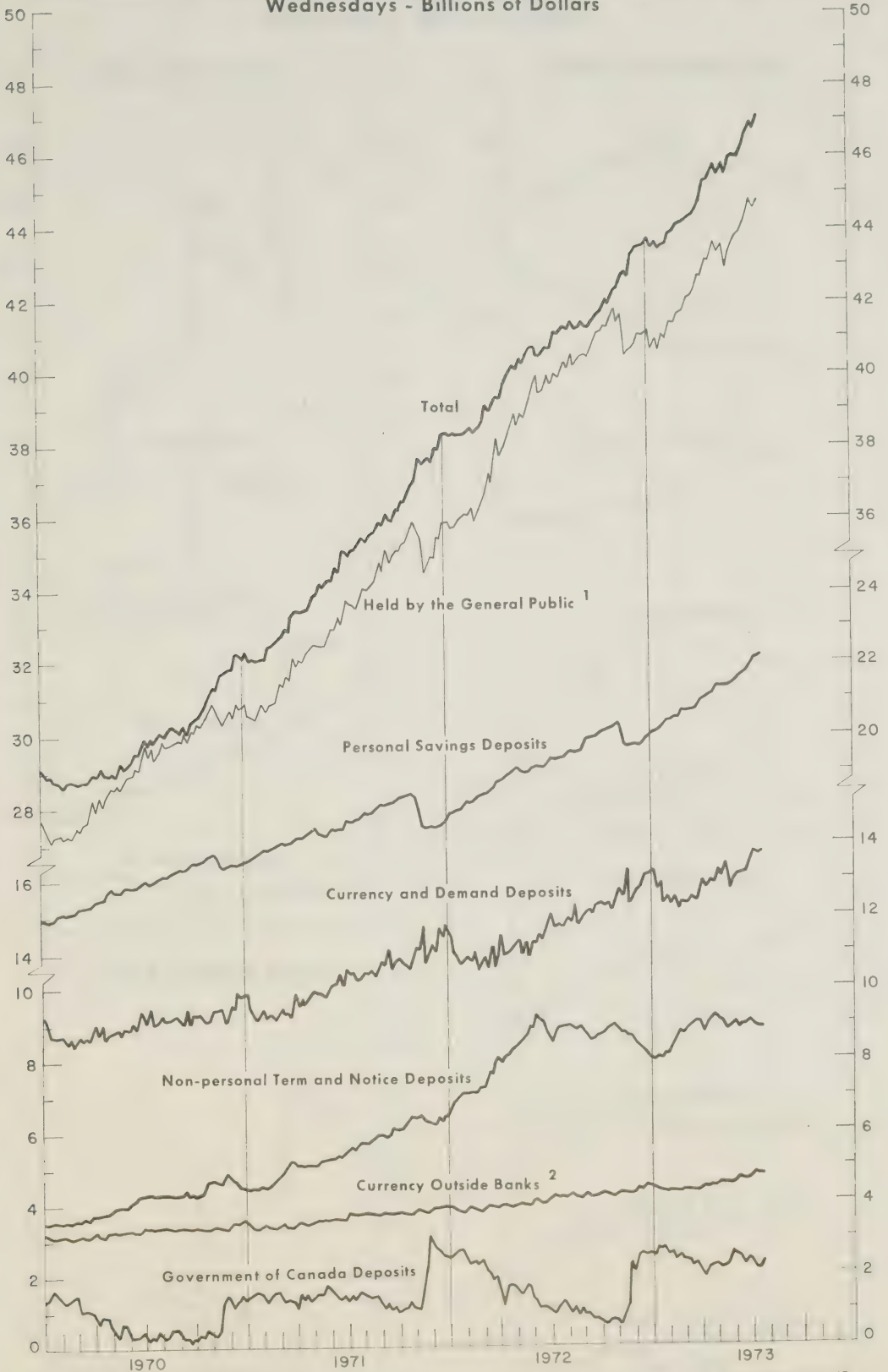


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted July 18
 26 / 7 / 73

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.
2. Notes and coins.

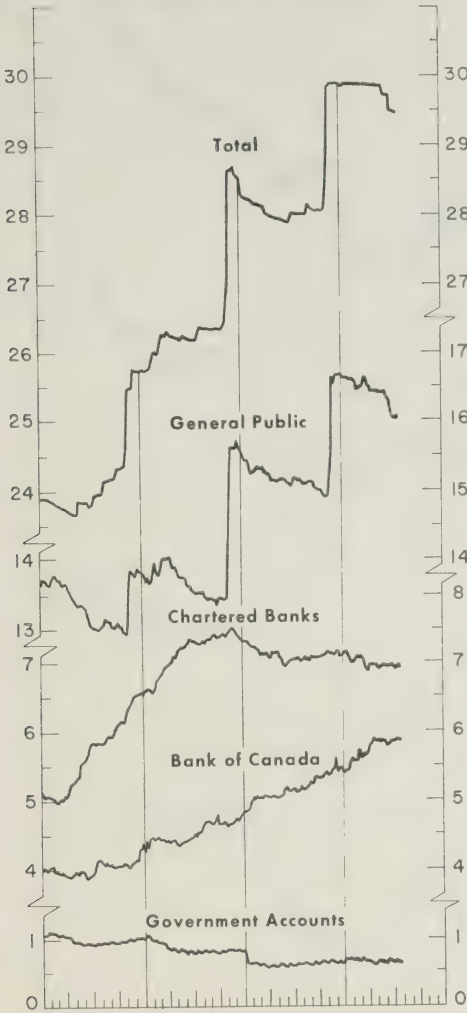
Last date plotted July 18
26 / 7 / 73

GOVT OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

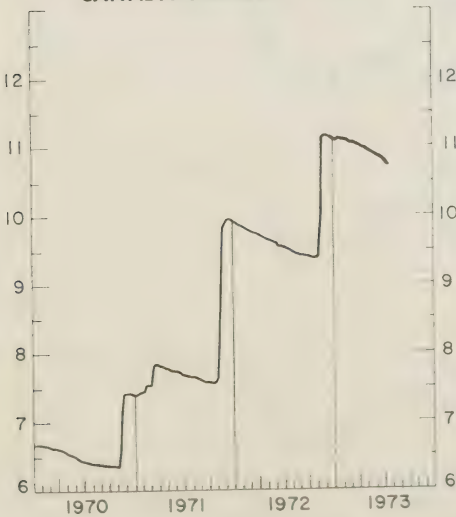
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

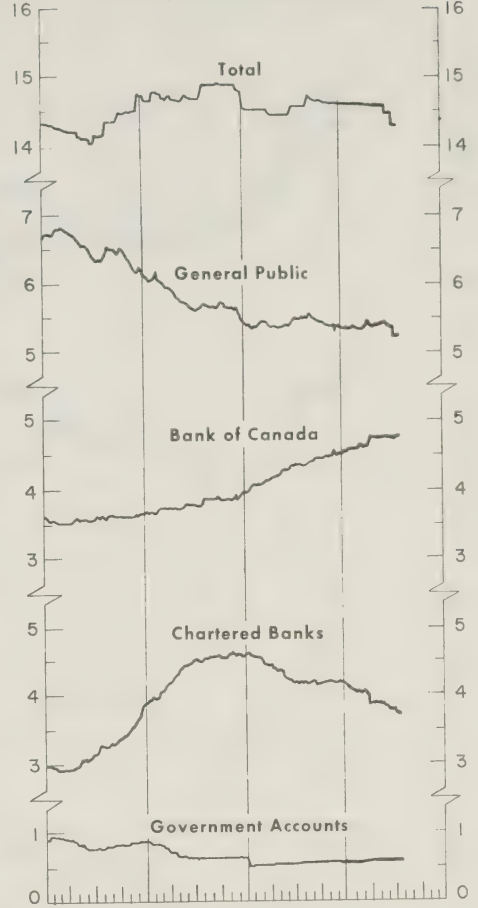
TOTAL OUTSTANDING



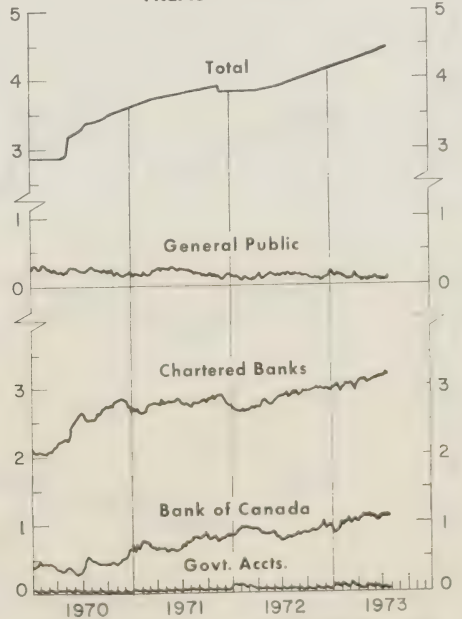
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS



Last date plotted July 25
26/7/73

11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted July 25
 26 / 7 / 73

Bank of Canada August 2, 1973

WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at	Increase since	
	Aug. 1/73	July 25/73	Aug. 2/72
(Millions of Dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,049.0	- 38.3	252.0
Other - 3 years and under	2,347.8	202.0	324.6
- Over 3 years	2,389.3	-194.6	96.9
Total	5,786.0	- 30.9	673.5
(of which: - held under "Purchase and Resale Agreements")	(5.8)	(5.8)	(5.0)
Bankers' acceptances	-	-	-2.4
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-2.4)
Advances to chartered and savings banks	3.0	3.0	3.0
Foreign currency assets	489.2	6.5	115.2
Investment in the Industrial Development Bank	651.7	-	96.9
All other assets	383.7	108.1	128.4
Total Assets	7,313.6	86.7	1,014.7
<u>Liabilities</u>			
Notes in circulation	5,056.5	5.6	637.6
Canadian dollar deposits:			
Government of Canada	16.5	9.5	- 14.8
Chartered banks	1,958.3	34.0	398.3
Other	45.3	1.9	- 2.7
Foreign currency liabilities	18.6	6.5	- 4.1
All other liabilities	218.3	29.3	0.4
Total Liabilities	7,313.6	86.7	1,014.7
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	4,460	10	520
Canada Savings Bonds	10,702	- 10	1,211
All other direct and guaranteed securities	14,299	-	-288
Total	29,461	-	1,443
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,060	- 39	256
Other securities	4,776	10	419
Chartered banks - Treasury bills	3,204	14	319
Other securities	3,713	- 4#	-453
Govt. accounts - Treasury bills	75	35	- 7
Other securities	591	10	31
General public - Canada Savings Bonds	10,702	- 10	1,211
(residual) Treasury bills	120	-	- 48
Other securities	5,219	- 16#	-284
Total	29,461	-	1,443
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>			
	2,118	-269	1,169

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Aug. 1/73	July 25/73	July 18/73	July 26/72
		(Millions of Dollars)		
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,958	1,924	12	351
Bank of Canada notes	720*	835	16#	60
Day-to-day loans	274	295	37	34
Treasury bills	3,204	3,191	-28	342
Other Government securities				
- 3 years and under	3,721	1,805	- 6	-165
- over 3 years		1,919	- 4	-304
Special call loans ⁽¹⁾	539*	532	-34	83
Other call and short loans ⁽¹⁾	311*	244	-15	- 3
Sub-total	10,727*	10,746	-23#	398
Net Foreign Assets		-1,126	34#	-763
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		49	- 3	- 1
Loans to municipalities		1,001	-14#	19
Loans to grain dealers		642	-11	1
Canada Savings Bond loans		86	- 7	9
Loans to instalment finance companies		234	-27	11
General loans		27,058	-#	5,099
Mortgages insured under the N.H.A.		2,746	8	647
Other residential mortgages		1,250	57	464
Provincial securities		472	- 8	- 60
Municipal securities		490	- 5	44
Corporate securities		1,472	16	65
Sub-total		35,498	6#	6,297
Total Major Assets		45,119	16#	5,932

Holdings of Selected Short-term Assets

Short-term paper (included in less liquid Canadian assets)	294	25	-146
Chartered bank instruments ⁽²⁾ (not included in total major assets)	120	20	- 37
Total	414	45	-184

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim. Aug. 1/73	July 25/73	Increase since	
		(Millions of	July 18/73	July 26/72
Dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		22,202	37#	2,852
chequable		(6,600)	(- 13)#	(507)
non-chequable		(8,994)	(17)#	(560)
fixed term deposits		(6,608)	(33)#	(1,785)
Non-personal term and				
notice deposits		8,882	33#	- 29
chequable		(403)	(- 13)#	(- 40)
non-chequable		(531)	(4)#	(- 16)
bearer term notes		(1,188)	(- 22)	(193)
other fixed term		(6,760)	(65)#	(-167)
Demand deposits (less float)		8,868	- 89#	1,394
Total held by general public		39,952	- 19#	4,217
Government of Canada deposits	2,102	2,380	63	1,158
Total deposits (less float)		42,332	44#	5,375
Estimated float		921	8#	47
Total Canadian Dollar Deposits		43,253	52#	5,422
Foreign Currency "Swapped"				
Deposits(1)	727	763	31	545
Bankers' Acceptances Outstanding		459	- 26	102
Debentures Issued and Outstanding		658	-	323

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	535	-	37
notes	4,216	- 22	565
Demand deposits (less float)	8,868	- 89#	1,394
Total currency and demand deposits	13,619	-112#	1,996
Personal savings and non-personal term			
and notice deposits	31,084	70#	2,823
Total Can. \$ deposits and currency			
held by general public	44,703	- 42#	4,819
Government of Canada deposits	2,380	63	1,158
Total Currency and Chartered Bank			
Can. \$ Deposits	47,083	21#	5,977

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves⁽¹⁾</u>	As at	Average*	
	<u>Aug. 1/73</u>	<u>July 16-31/73</u>	<u>July 3-13/73</u>
Cash Reserves - Statutory Basis	2,745	2,675	2,691
Required Minimum	2,715	2,644	2,644
Excess	30	31	47
Excess as a ratio of statutory deposits	.07%	.07%	.11%
Cumulative excess at end of period		369	424

<u>Secondary Reserves⁽²⁾</u>	As at	Average*	
	<u>Aug. 1/73</u>	<u>Month of July/73</u>	<u>Month of June /73</u>
Secondary Reserves - Statutory Basis	3,507	3,495	3,499
Required Minimum	3,460	3,391	3,372
Excess	47	105	127
Excess as a ratio of statutory deposits	.11%	.25%	.30%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	<u>Aug. 1/73</u>	<u>July 25/73</u>	<u>July 18/73</u>
Excess Secondary Reserves	47	141	120
Other Canadian Liquid Assets	4,505	4,571	4,615
Total	4,552	4,712	4,735
Total as a ratio of major assets	n.a.	10.4%	10.5%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	<u>Aug. 1/73</u>	<u>July 25/73</u>	<u>July 18/73</u>
Net float	-99.0	-7.6	+7.3
Securities held under resale agreements	- 5.9	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+ 0.5	+8.6	-

4. Central Bank Credit Outstanding

	Week Ending		
	<u>Aug. 1/73</u>	<u>July 25/73</u>	<u>July 18/73</u>
Advances to chartered and savings banks			
Average for week*	0.6	0.3	0.3
Purchase and Resale Agreements			
Average for week*	34.8	2.7	-
Maximum during week	97.9	13.7	-

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for August are: demand deposits 12,311.8**, notice deposits 30,941.3**, statutory note holdings 786.4**, and the minimum average deposit requirement with the Bank of Canada 1,928.7**. The required minimum ratio for August is 6.28 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

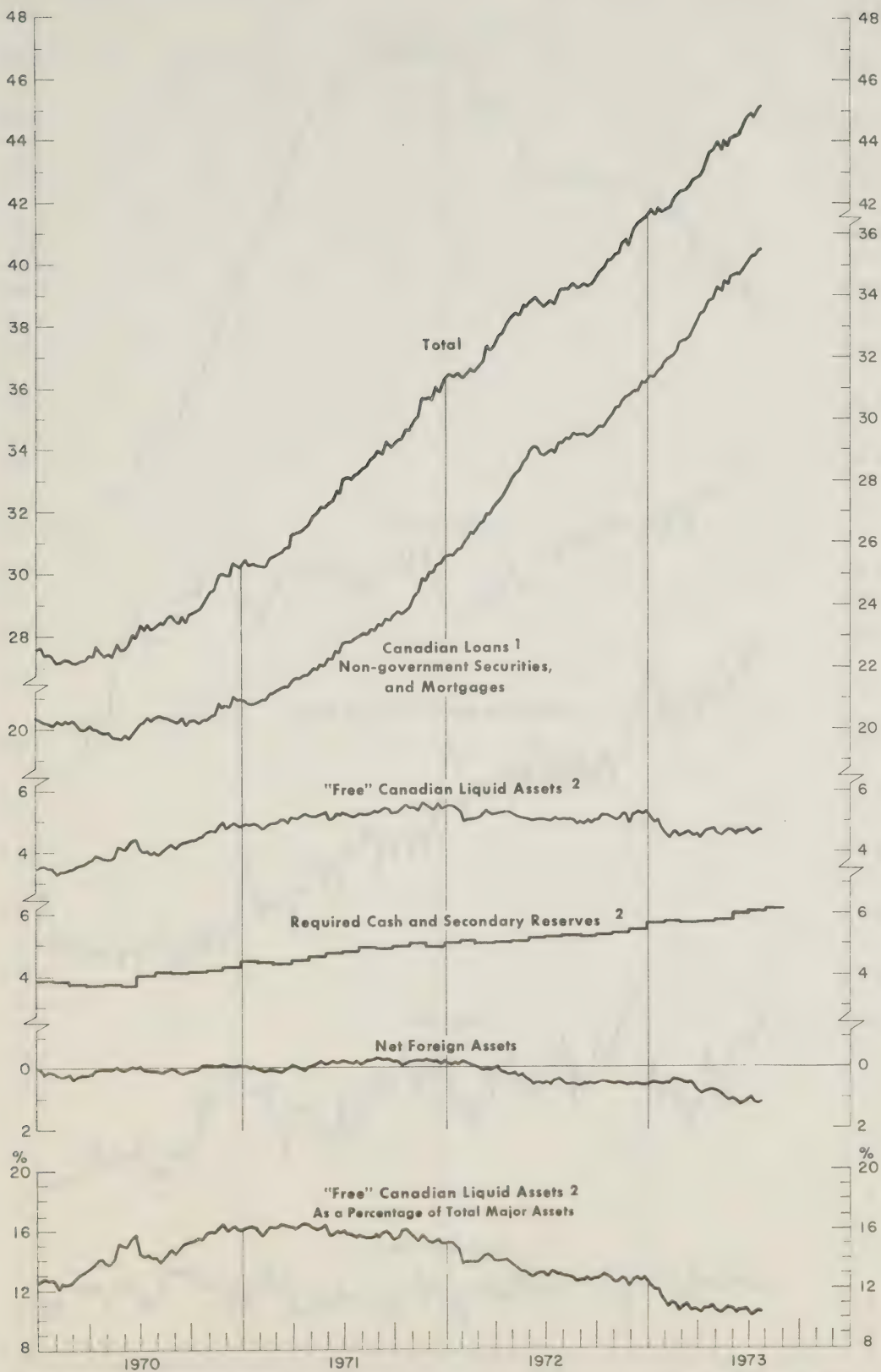
** Revised.

INTEREST RATES AND EXCHANGE RATES

				<u>Week Ending</u>		
<u>1. Money Market Rates⁽¹⁾ and Government Security Yields</u>				<u>Aug. 1/73</u>	<u>July 25/73</u>	<u>July 18/73</u>
<u>Day-to-Day Loans</u>						
High				5 7/8	5 7/8	5 1/2
Low				5	4	4
Close				5 3/4	5 7/8	5 1/2
Average of closing rates				5.63	5.40	5.10
<u>Average Treasury Bill Rate at Tender</u>				<u>Aug. 2/73</u>	<u>July 26/73</u>	<u>July 19/73</u>
91 day bills				5.82	5.74	5.67
182 day bills				6.24	6.15	6.10
<u>Government Bond Yields⁽²⁾</u>				<u>Aug. 1/73</u>	<u>July 25/73</u>	<u>July 18/73</u>
5%	Oct.	1/73		6.66	6.48	6.34
5%	Apr.	1/74		6.83	6.79	6.59
5 1/2%	Oct.	1/75		7.48	7.36	7.23
5 1/2%	Apr.	1/76		7.56	7.46	7.32
7%	July	1/77 (extendible)		7.35	7.24	7.15
6 1/2%	June	1/79		7.52	7.48	7.43
5 1/2%	Aug.	1/80		7.53	7.50	7.35
4 1/2%	Sept.	1/83		7.64	7.56	7.44
5 1/4%	May	1/90		7.88	7.81	7.78
5 3/4%	Sept.	1/92		7.94	7.87	7.87
6 1/2%	Oct.	1/95		7.73	7.76	7.73
Long Term Average				7.76	7.73	7.71
<u>2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾</u>				<u>Aug. 1/73</u>	<u>July 25/73</u>	<u>July 18/73</u>
Closing rate						
Spot				100.18	100.02	99.98
90-day forward spread ⁽⁴⁾				.73D	.70D	.57D
Average of noon rates (week ending)						
Spot				100.08	99.99	99.94
90-day forward spread ⁽⁴⁾				.66D	.61D	.47D

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973) and 6 1/4% (June 11, 1973).
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

6
CHARTERED BANKS - MAJOR ASSETS
Wednesdays - Billions of Dollars



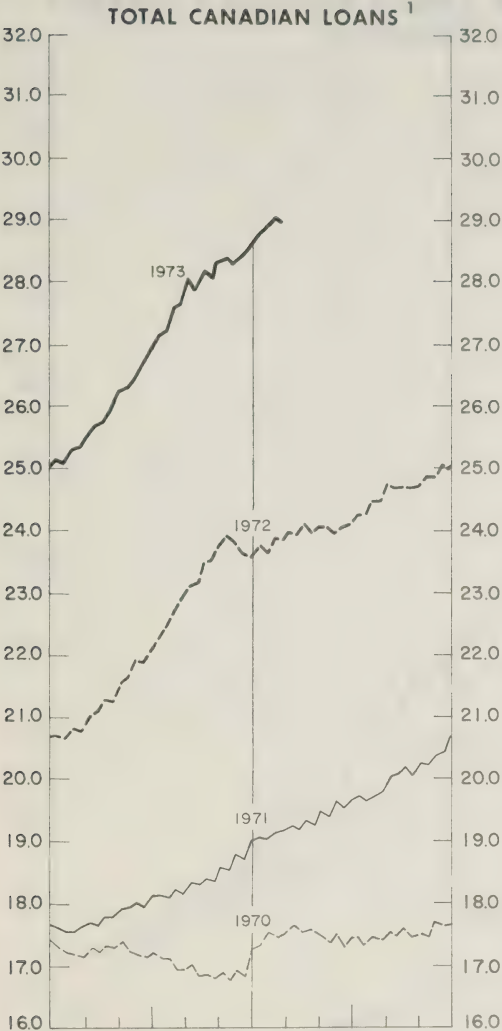
1. Excludes day-to-day and call loans.
2. See footnotes on page 4.

7
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars

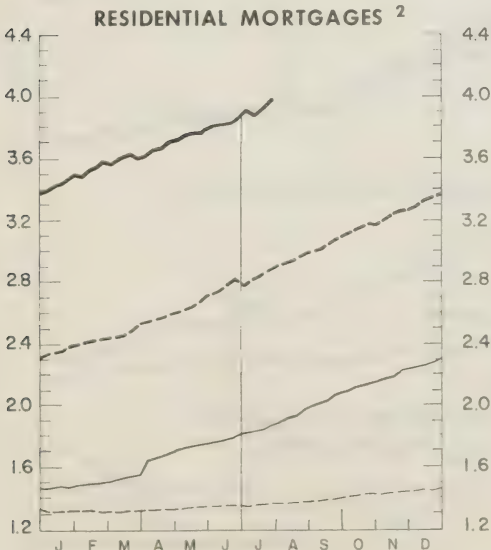
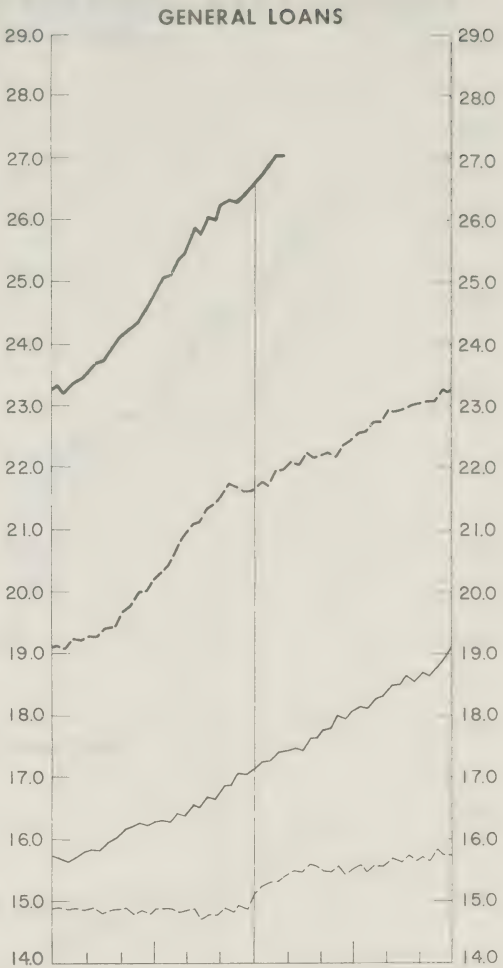


Last date plotted Aug 1
2/8/73

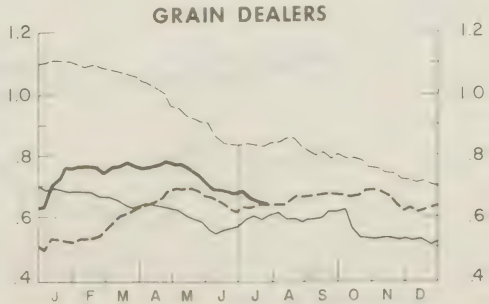
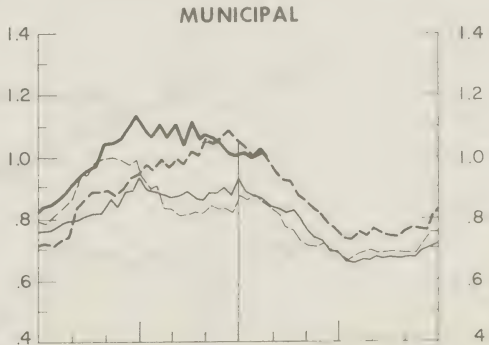
8
CHARTERED BANK - LOANS
Wednesdays - Billions of Dollars



1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.



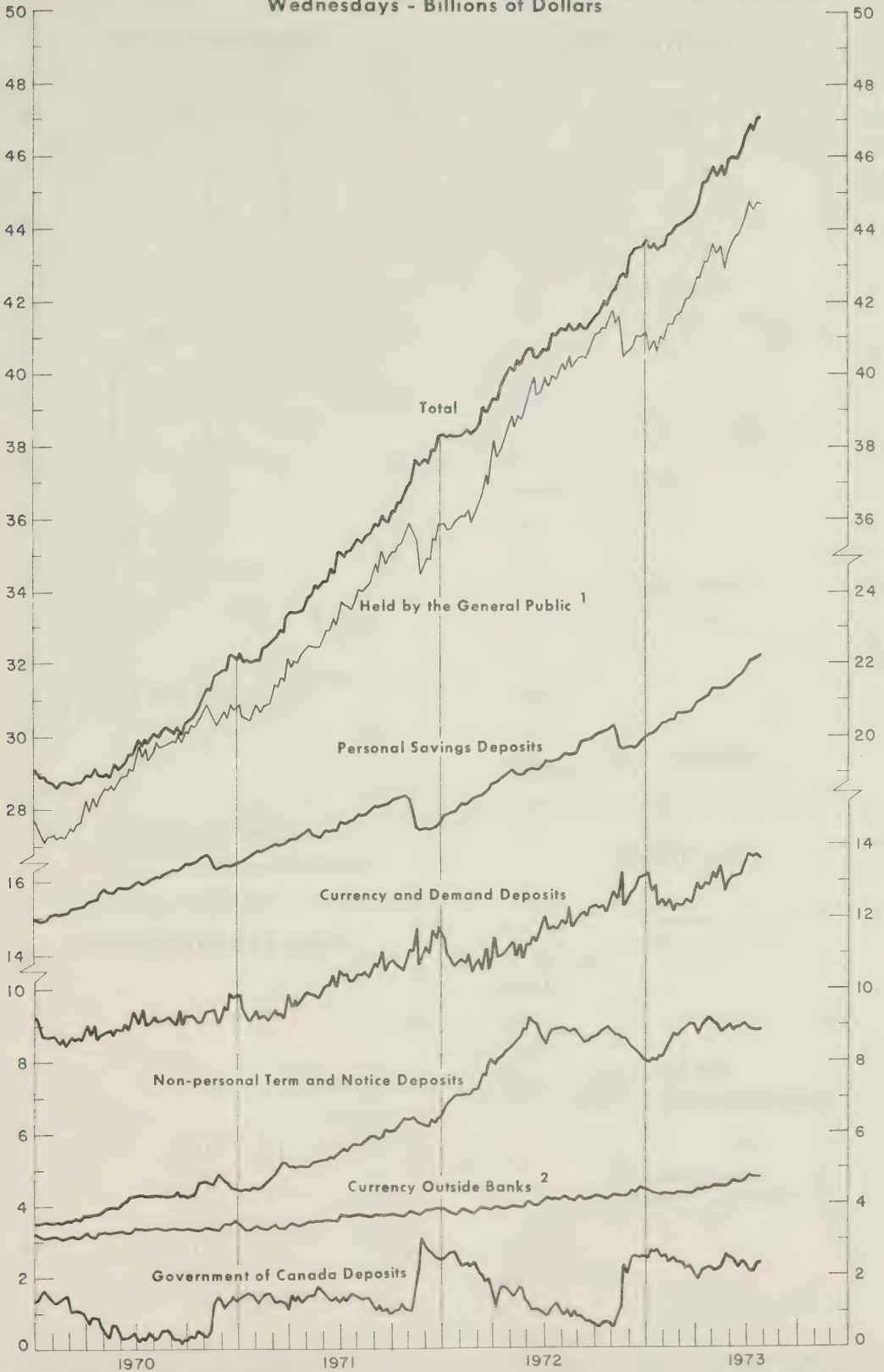
2. Mortgages insured under the National Housing Act and other residential mortgages.



Last date plotted July 25
2 / 8 / 73

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

Last date plotted July 25

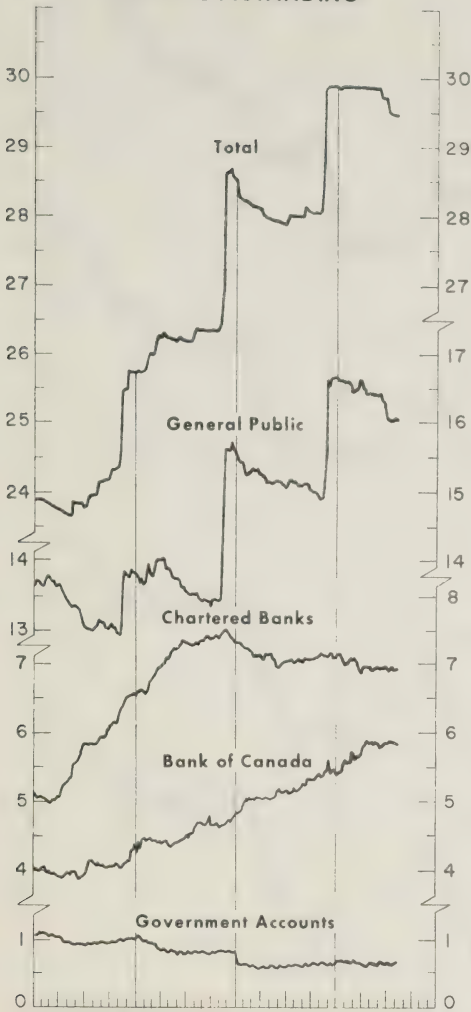
2/8/73

GOVT OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

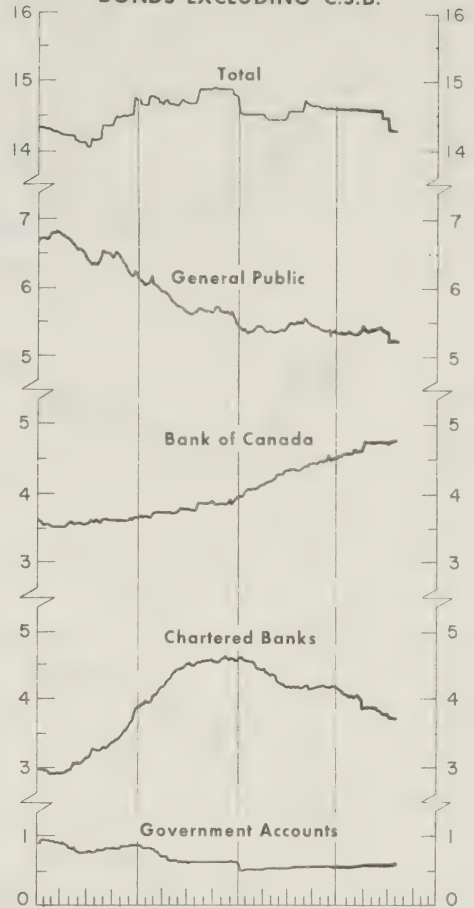
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

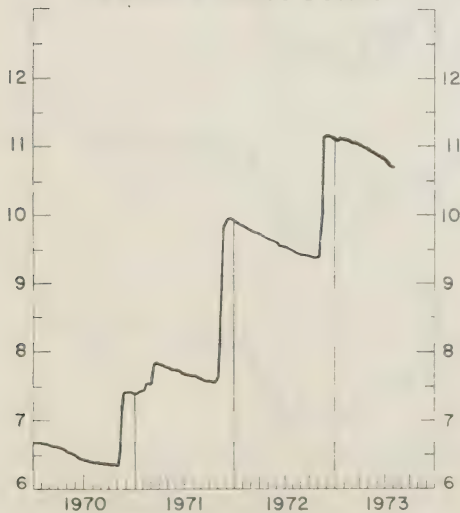
TOTAL OUTSTANDING



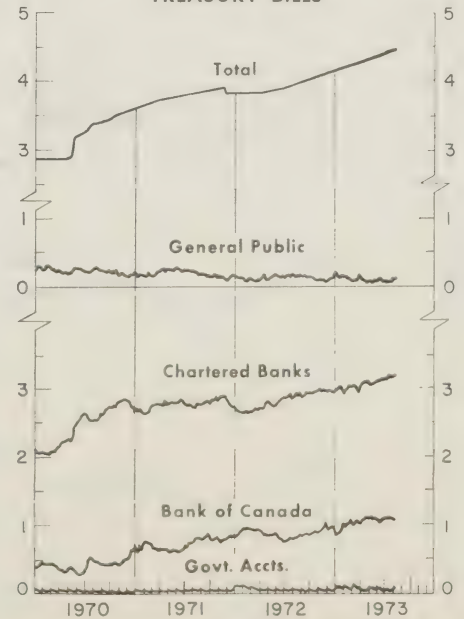
BONDS EXCLUDING C.S.B.



CANADA SAVINGS BONDS



TREASURY BILLS



11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Aug. 1
 2/8/73

Bank of Canada

August 9, 1973.

WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at	Increase since	
	Aug. 8/73	Aug. 1/73	Aug. 9/72
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,063.5	14.6	251.5
Other - 3 years and under	2,343.3	- 4.5	320.4
- Over 3 years	2,389.5	0.2	98.1
Total	5,796.3	10.3	670.0
(of which: - held under "Purchase and Resale Agreements")	(-)	(-5.8)	(-)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	11.0	8.0	11.0
Foreign currency assets	601.6	112.4	224.4
Investment in the Industrial Development Bank	651.7	-	96.9
All other assets	218.5	-165.1	27.6
Total Assets	7,279.1	- 34.4	1,029.9
<u>Liabilities</u>			
Notes in circulation	5,094.0	37.5	654.2
Canadian dollar deposits:			
Government of Canada	9.8	- 6.7	-2.9
Chartered banks	1,942.1	- 16.2	360.8
Other	50.0	4.7	3.7
Foreign currency liabilities	25.7	7.0	-2.5
All other liabilities	157.6	- 60.7	16.5
Total Liabilities	7,279.1	- 34.4	1,029.9
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	4,470	10	520
Canada Savings Bonds	10,687	-15	1,209
All other direct and guaranteed securities	14,299	-	-289
Total	29,456	- 5	1,441
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,075	15	256
Other securities	4,771	- 5	415
Chartered banks - Treasury bills	3,207	3	281
Other securities	3,719	- 4#	-453
Govt. accounts - Treasury bills	67	- 8	- 3
Other securities	591	-	30
General public - Canada Savings Bonds	10,687	-15	1,209
(residual) Treasury bills	120	-	- 14
Other securities	5,217	8#	-281
Total	29,456	- 5	1,441
<u>GOVERNMENT OF CANADA BALANCES(2)</u>	2,231	119#	1,192

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	Aug. 8/73	Aug. 1/73	July 25/73	Aug. 2/72
		(Millions of Dollars)		
Major Assets				
Canadian Liquid Assets				
Bank of Canada deposits	1,942	1,958	34	398
Bank of Canada notes	821*	752	-84#	89
Day-to-day loans	253	274	-22	- 23
Treasury bills	3,207	3,204	14	319
Other Government securities				
- 3 years and under		1,868	63	-103
- over 3 years	3,717	1,852	-67	-373
Special call loans ⁽¹⁾	427*	540	8	34
Other call and short loans ⁽¹⁾	292*	325	81	72
Sub-total	10,658*	10,775	28#	415
Net Foreign Assets		-1,215	-90	-727
Less Liquid Canadian Assets				
Loans to provinces		50	1	3
Loans to municipalities		981	-20	33
Loans to grain dealers		624	-18	- 20
Canada Savings Bond loans		81	- 6#	8
Loans to instalment finance companies		311	58#	48
General loans		27,191	148#	5,101
Mortgages insured under the N.H.A.		2,746	-	647
Other residential mortgages		1,276	26	475
Provincial securities		482	10	- 49
Municipal securities		492	2	44
Corporate securities		1,504	32	111
Sub-total		35,738	233#	6,402
Total Major Assets		45,297	171#	6,090

Holdings of Selected Short-term Assets

Short-term paper (included in less liquid Canadian assets)	306	12	- 85
Chartered bank instruments ⁽²⁾ (not included in total major assets)	120	-	- 37
Total	427	12	-123

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim. Aug. 8/73	Aug. 1/73	Increase since	
		(Millions of	July 25/73	Aug. 2/72
Dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		22,383	184#	2,864
chequable		(6,671)	(85)#	(487)
non-chequable		(9,038)	(47)#	(569)
fixed term deposits		(6,673)	(52)#	(1,808)
Non-personal term and				
notice deposits		8,874	- 37#	- 69
chequable		(407)	(3)	(- 60)
non-chequable		(547)	(- 5)#	(- 2)
bearer term notes		(1,177)	(- 11)	(182)
other fixed term		(6,744)	(- 24)#	(-190)
Demand deposits (less float)		9,126	316#	1,477
Total held by general public		40,383	462#	4,273
Government of Canada deposits	2,221	2,096	-279#	1,178
Total deposits (less float)		42,479	184#	5,451
Estimated float		1,326	366#	209
Total Canadian Dollar Deposits		43,805	549#	5,660
Foreign Currency "Swapped"				
Deposits(1)	781	739	- 24	537
Bankers' Acceptances Outstanding		440	- 19	70
Debentures Issued and Outstanding		658	-	323

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	546	-#	46
- notes	4,304	89#	548
Demand deposits (less float)	9,126	316#	1,477
Total currency and demand deposits	13,976	405#	2,072
Personal savings and non-personal term			
and notice deposits	31,257	147#	2,796
Total Can. \$ deposits and currency			
held by general public	45,233	551#	4,867
Government of Canada deposits	2,096	-279#	1,178
Total Currency and Chartered Bank			
Can. \$ Deposits	47,329	273#	6,045

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

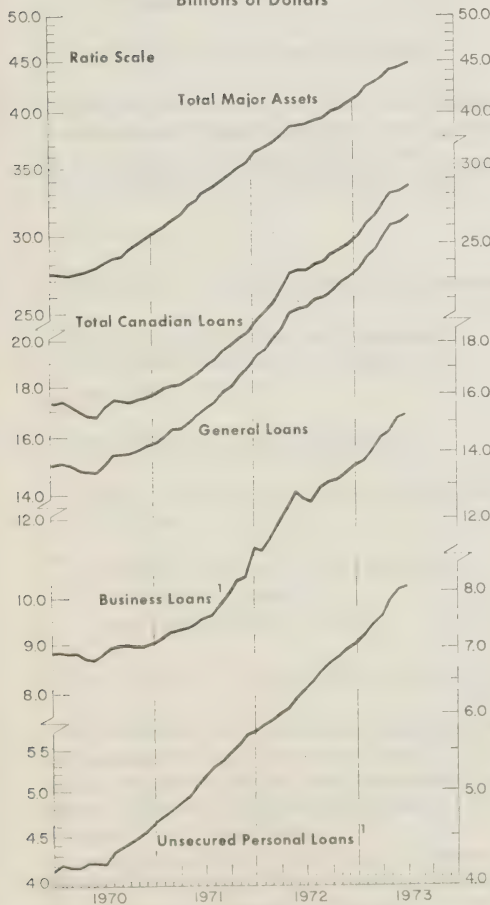
Figures for the previous week have been revised.

CHARTERED BANKS SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of dollars)

	Total Major Assets		Total		Loans in Canadian Currency						Unsecured Personal	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	General		Business(1)		unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
					unadjusted	seasonally adjusted	unadjusted	seasonally adjusted				
1972												
July	38,971	38,912	23,795	23,547	21,858	21,662	12,757	12,503			6,561	6,489
Aug.	39,248	39,239	24,017	23,915	22,148	22,005	12,992	12,935			6,654	6,629
Sept.	39,357	39,497	24,045	24,053	22,304	22,189	13,169	13,117			6,824	6,769
Oct.	39,979	40,079	24,382	24,426	22,672	22,560	13,249	13,168			6,888	6,853
Nov.	40,571	40,289	24,712	24,737	22,970	22,901	13,289	13,399			7,013	6,990
Dec.	41,378	40,968	24,937	25,012	23,163	23,186	13,461	13,677			7,144	7,104
1973												
Jan.	41,751	41,626	25,293	25,523	23,377	23,566	13,547	13,725			7,179	7,274
Feb.	42,157	42,454	25,922	26,131	23,864	24,154	14,012	14,082			7,268	7,401
Mar.	42,651	42,908	26,612	26,665	24,473	24,720	14,576	14,518			7,453	7,590
Apr.	43,331	43,374	27,398	27,343	25,254	25,330	14,766	14,634			7,802	7,873
May	43,915	44,047	28,092	28,064	25,988	26,066	15,084	15,190			8,091	8,083
June	44,391	44,347	28,415	28,217	26,408	26,224	15,273	15,258			8,249	8,103
July	44,981	44,891	28,921	28,606	26,921	26,681						
	Personal Savings Deposits		Non-personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks Held by General Public		Currency Outside Banks and Chartered Bank Deposits Held by General Public		Total	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1972												
July	19,319	19,236	8,762	8,577	11,785	11,647	39,866	39,532	40,937	40,862		
Aug.	19,539	19,389	8,880	8,742	11,932	11,866	40,351	40,019	41,284	41,280		
Sept.	19,855	19,604	8,627	8,616	12,120	11,980	40,601	40,219	41,364	41,515		
Oct.	20,092	19,833	8,886	8,686	12,258	12,128	41,236	40,638	41,879	42,028		
Nov.	19,901	19,901	8,683	8,589	12,633	12,319	41,217	40,930	42,583	42,287		
Dec.	19,731	20,072	8,265	8,538	12,914	12,444	40,909	40,991	43,437	42,837		
1973												
Jan.	20,130	20,437	8,071	8,487	12,713	12,724	40,915	41,580	43,554	43,554		
Feb.	20,475	20,661	8,608	8,948	12,306	12,727	41,189	42,277	43,856	44,165		
Mar.	20,691	20,794	8,973	9,082	12,399	12,809	42,063	42,660	44,288	44,511		
Apr.	21,003	20,961	9,028	8,956	12,857	13,022	42,888	42,974	44,993	45,038		
May	21,311	21,226	8,974	8,833	13,084	13,331	43,370	43,413	45,702	45,840		
June	21,648	21,626	8,973	8,670	13,219	13,315	43,839	43,578	46,195	46,195		
July	22,123	22,035	8,886	8,695	13,658	13,502	44,668	44,313	46,891	46,797		

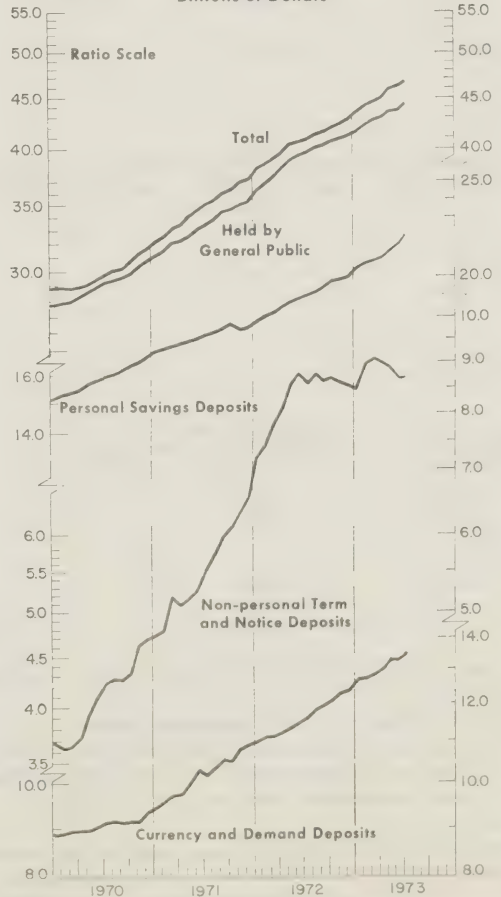
CHARTERED BANK ASSETS
Seasonally Adjusted
Average of Wednesdays
Billions of Dollars



(1) As of month-end.

* Not available.

**CURRENCY OUTSIDE BANKS
AND CHARTERED BANK DEPOSITS**
Seasonally Adjusted
Average of Wednesdays
Billions of Dollars



CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves⁽¹⁾</u>	As at	Average*	
	Aug. 8/73	Aug. 1-8/73	July 16-31/73
Cash Reserves - Statutory Basis	2,729	2,738	2,675
Required Minimum	2,715	2,715	2,644
Excess	14	23	31
Excess as a ratio of statutory deposits	.03%	.05%	.07%
Cumulative excess at end of period		135	369

<u>Secondary Reserves⁽²⁾</u>	As at	Average*	
	Aug. 8/73	Aug. 1-8/73	Month of July/73
Secondary Reserves - Statutory Basis	3,474	3,502	3,495
Required Minimum	3,460	3,460	3,391
Excess	13	41	105
Excess as a ratio of statutory deposits	.03%	.10%	.25%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Aug. 8/73	Aug. 1/73	July 25/73
Excess Secondary Reserves	13	47	141
Other Canadian Liquid Assets	4,469	4,552	4,572
Total	4,482	4,599	4,713
Total as a ratio of major assets	n.a.	10.2%	10.4%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	Aug. 8/73	Aug. 1/73	July 25/73
Net float	+4.6	-99.0	-7.6
Securities held under resale agreements	-	- 5.9	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+0.3	+ 0.5	+8.6

4. Central Bank Credit Outstanding

	Week Ending		
	Aug. 8/73	Aug. 1/73	July 25/73
Advances to chartered and savings banks			
Average for week*	7.2	0.6	0.3
Purchase and Resale Agreements			
Average for week*	0.5	34.8	2.7
Maximum during week	2.7	97.9	13.7

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for August are: demand deposits 12,313.3**, notice deposits 30,942.0**; statutory note holdings 787.1**, and the minimum average deposit requirement with the Bank of Canada 1,928.2**. The required minimum ratio for August is 6.28 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

				<u>Week Ending</u>		
<u>1. Money Market Rates⁽¹⁾ and Government Security Yields</u>						
<u>Day-to-Day Loans</u>				<u>Aug. 8/73</u>	<u>Aug. 1/73</u>	<u>July 25/73</u>
High				6	5 7/8	5 7/8
Low				5 1/2	5	4
Close				5 3/4	5 3/4	5 7/8
Average of closing rates				5.75	5.63	5.40
<u>Average Treasury Bill Rate at Tender</u>				<u>Aug. 9/73</u>	<u>Aug. 2/73</u>	<u>July 26/73</u>
91 day bills				5.99	5.82	5.74
182 day bills				6.46	6.24	6.15
<u>Government Bond Yields⁽²⁾</u>				<u>Aug. 8/73</u>	<u>Aug. 1/73</u>	<u>July 25/73</u>
5%	Oct.	1/73		6.70	6.66	6.48
5%	Apr.	1/74		6.85	6.83	6.79
5 1/2%	Oct.	1/75		7.45	7.48	7.36
5 1/2%	Apr.	1/76		7.53	7.56	7.46
7%	July	1/77 (extendible)		7.35	7.35	7.24
6 1/2%	June	1/79		7.51	7.52	7.48
5 1/2%	Aug.	1/80		7.51	7.53	7.50
4 1/2%	Sept.	1/83		7.64	7.64	7.56
5 1/4%	May	1/90		7.88	7.88	7.81
5 3/4%	Sept.	1/92		7.99	7.94	7.87
6 1/2%	Oct.	1/95		7.79	7.73	7.76
Long Term Average				7.80	7.76	7.73
<u>2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾</u>				<u>Aug. 8/73</u>	<u>Aug. 1/73</u>	<u>July 25/73</u>
Closing rate						
Spot				100.28	100.18	100.02
90-day forward spread ⁽⁴⁾				.75D	.73D	.70D
Average of noon rates (week ending)						
Spot				100.17	100.08	99.99
90-day forward spread ⁽⁴⁾				.69D	.66D	.61D

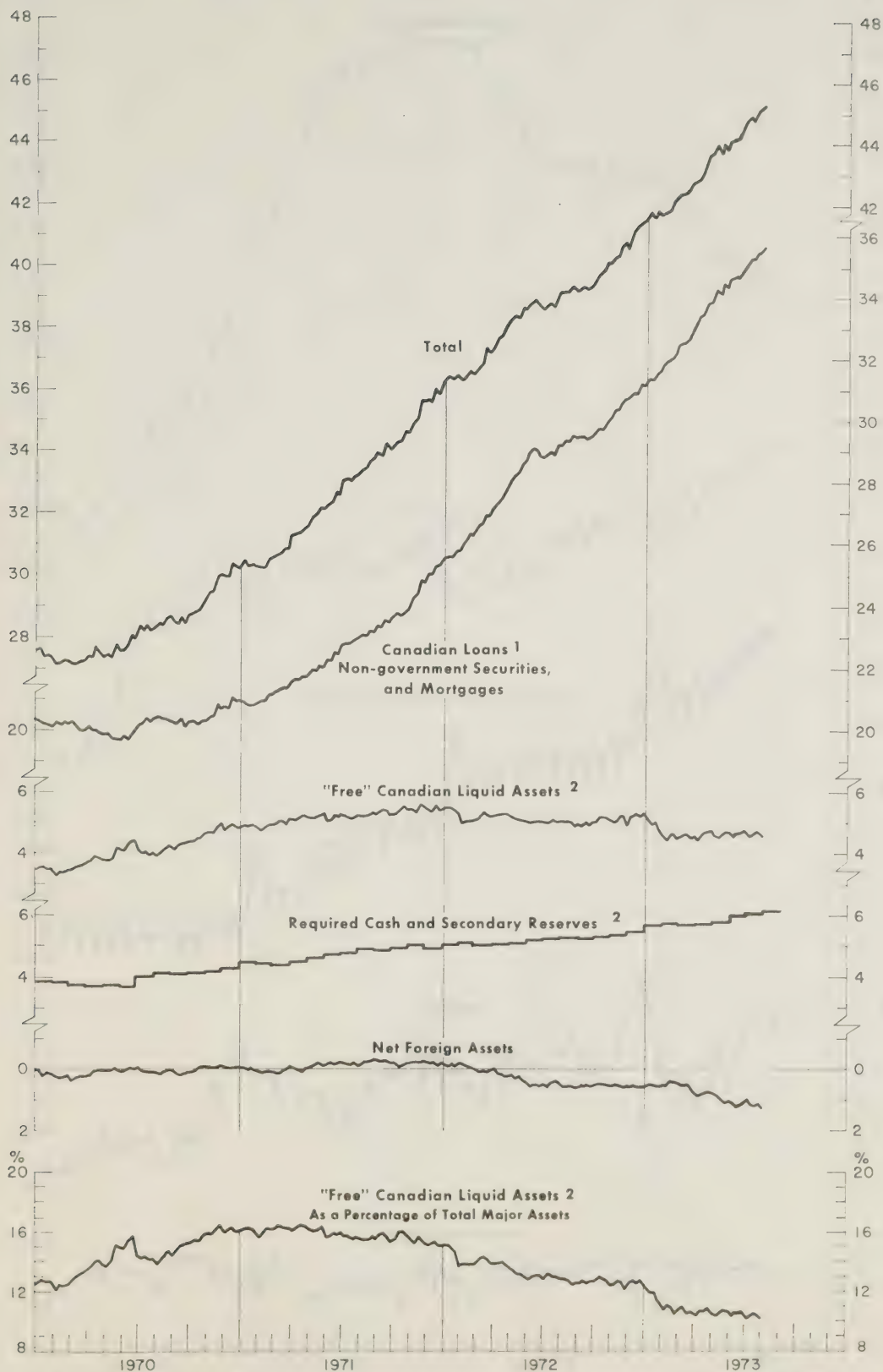
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(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

6
CHARTERED BANKS - MAJOR ASSETS
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

Last date plotted Aug 1
 9 / 8 / 73

7
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars

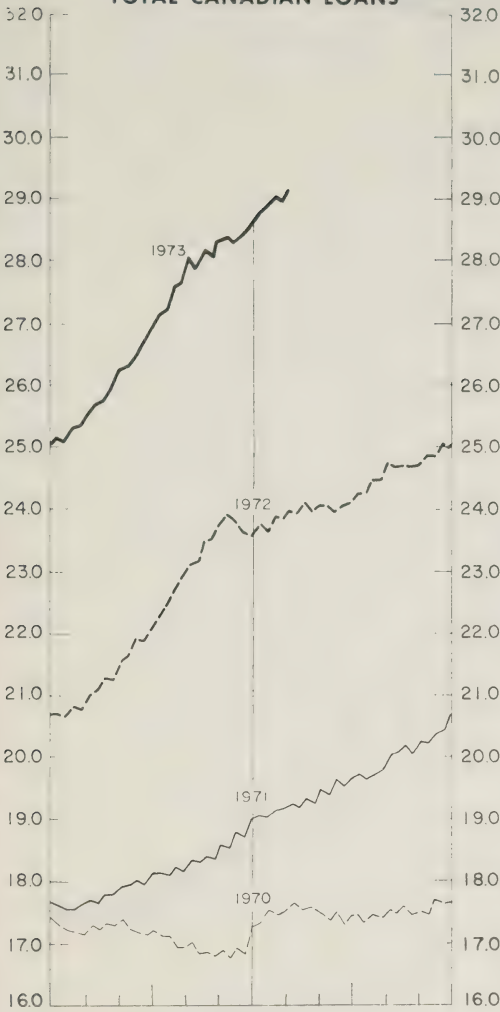


Last date plotted Aug 8
9/8/73

CHARTERED BANK - LOANS

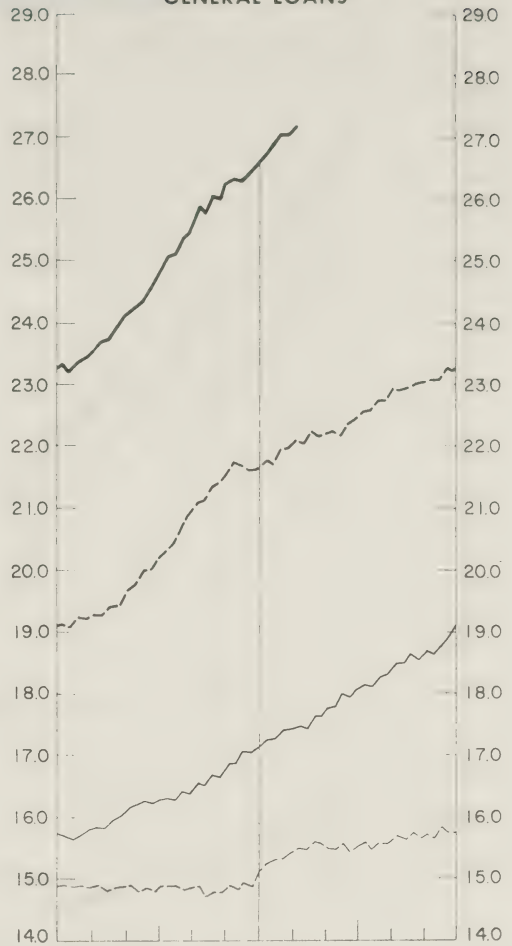
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS¹

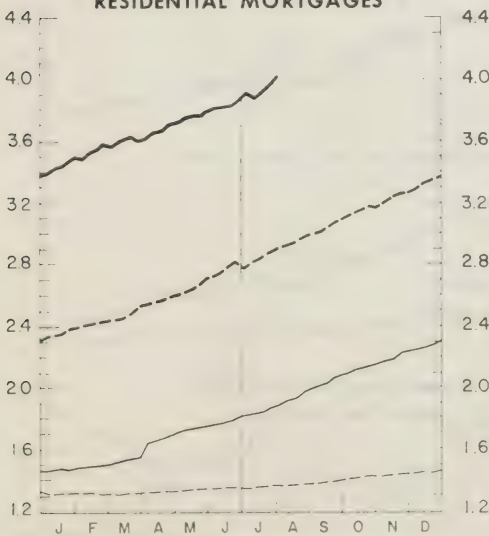


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

GENERAL LOANS

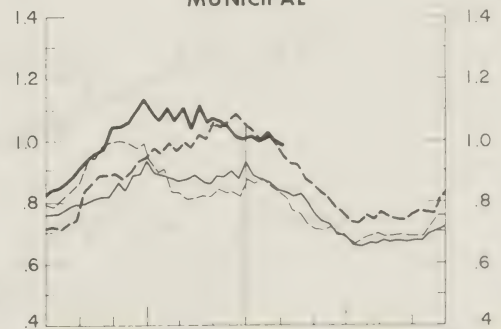


RESIDENTIAL MORTGAGES²

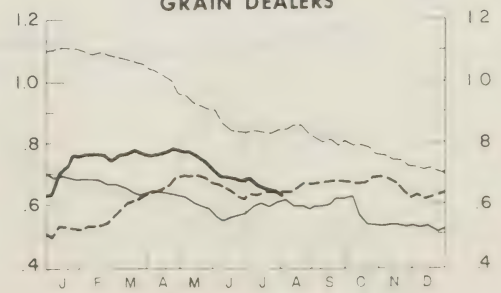


2. Mortgages insured under the National Housing Act and other residential mortgages.

MUNICIPAL



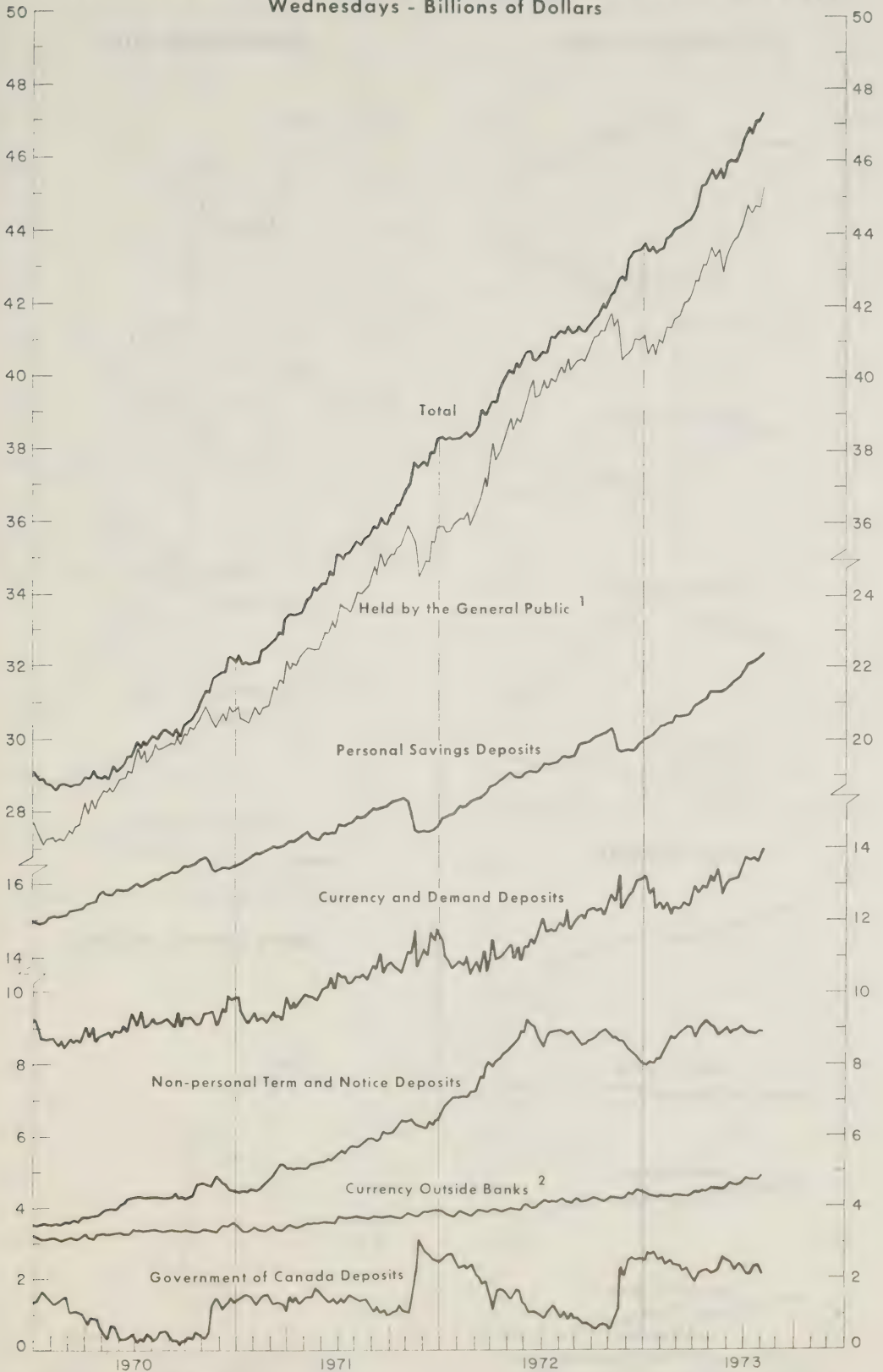
GRAIN DEALERS



Last date plotted Aug. 1
9/8/73

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

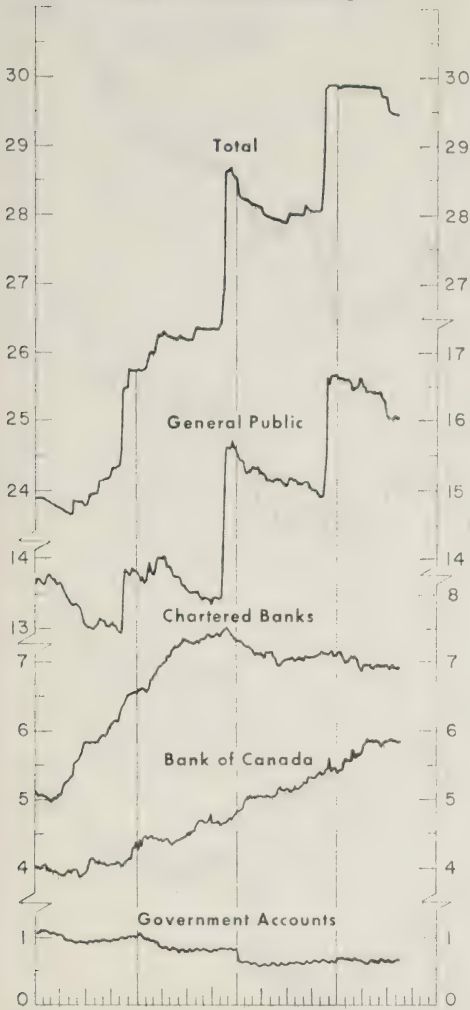
Last date plotted Aug. 1
9 / 8 / 73

GOVT OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

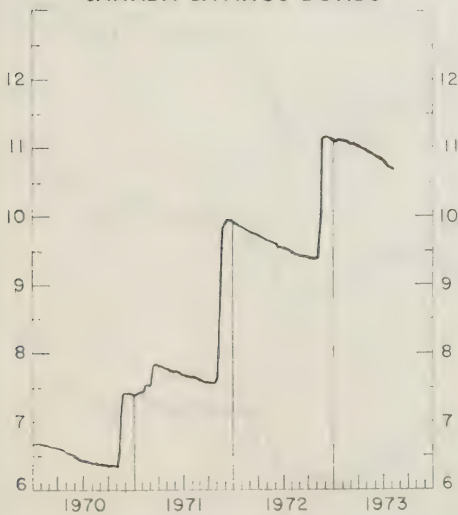
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

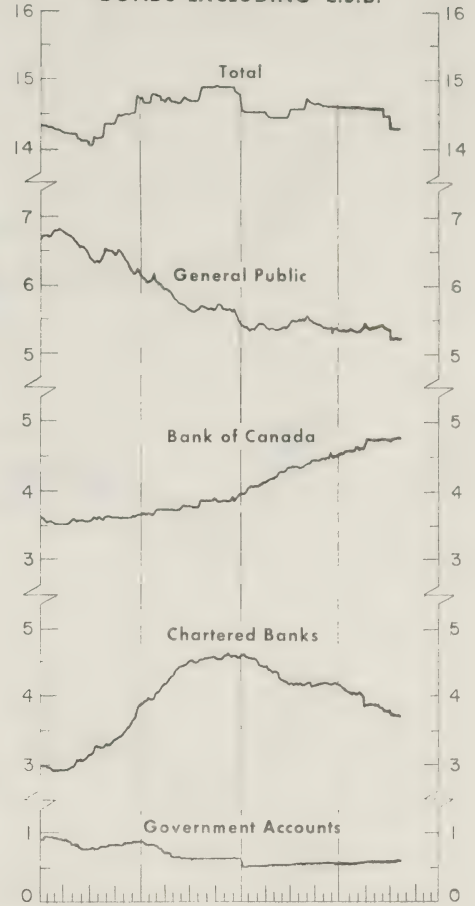
TOTAL OUTSTANDING



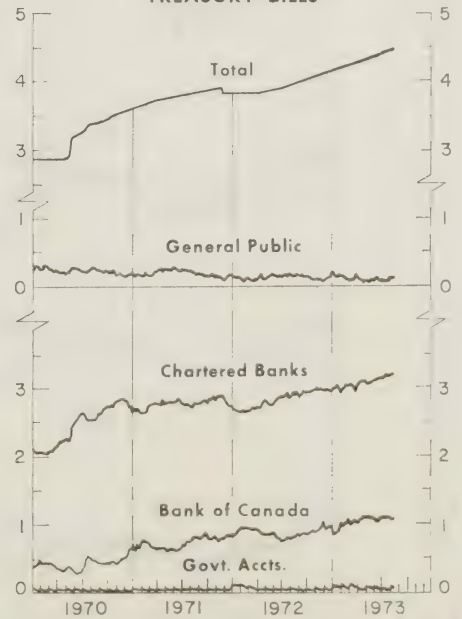
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS



Last date plotted Aug. 8
9/8/73

11 GOVERNMENT SECURITY YIELDS Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Aug 8
9/8/73

Bank of Canada August 16, 1973.

WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at Aug. 15/73	Increase since Aug. 8/73 Aug. 16/72 (Millions of Dollars)	
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,083.3	19.7	243.8
Other - 3 years and under	2,343.6	0.3	320.7
- Over 3 years	2,389.6	0.1	98.1
Total	5,816.5	20.1	662.6
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-11.0	-
Foreign currency assets	575.7	-25.8	228.9
Investment in the Industrial Development Bank	656.5	4.8	101.7
All other assets	258.9	40.3	-106.8
Total Assets	7,307.5	28.4	886.4
<u>Liabilities</u>			
Notes in circulation	5,084.9	- 9.1	668.7
Canadian dollar deposits:			
Government of Canada	10.2	0.4	- 35.4
Chartered banks	1,951.0	8.9	394.0
Other	48.2	- 1.9	3.3
Foreign currency liabilities	8.6	-17.0	- 26.2
All other liabilities	204.7	47.2	-118.1
Total Liabilities	7,307.5	28.4	886.4
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	4,480	10	520
Canada Savings Bonds	10,663	- 24	1,200
All other direct and guaranteed securities	14,299	-	-289
Total	29,442	- 14	1,431
Held by:			
Bank of Canada - Treasury bills	1,095	20	248
Other securities	4,771	-	415
Chartered banks - Treasury bills	3,208	-	312
Other securities	3,686	- 36#	-483
Govt. accounts - Treasury bills	52	- 15	- 2
Other securities	591	-	29
General public - Canada Savings Bonds	10,663	- 24	1,200
(residual) Treasury bills	125	5	- 38
Other securities	5,250	36#	-251
Total	29,442	- 14	1,431
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>	2,097	-134	1,213

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Aug. 15/73	Aug. 8/73	Aug. 1/73	Aug. 9/72
(Millions of Dollars)				
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,951	1,942	- 16	361
Bank of Canada notes	785*	798	63#	45
Day-to-day loans	302	252	- 21	- 4
Treasury bills	3,208	3,207	3	281
Other Government securities				
- 3 years and under		1,872	4	-100
- over 3 years	3,684	1,848	- 4	-381
Special call loans ⁽¹⁾	523*	427	-114	- 8
Other call and short loans ⁽¹⁾	313*	287	- 38	62
Sub-total	10,765*	10,633	-123#	255
Net Foreign Assets		-1,153	62	-659
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		64	14	- 16
Loans to municipalities		978	- 2#	54
Loans to grain dealers		618	- 4#	- 26
Canada Savings Bond loans		75	- 6	8
Loans to instalment finance companies		341	30	66
General loans		27,192	- 10#	5,168
Mortgages insured under the N.H.A.		2,746	- 1	636
Other residential mortgages		1,294	18	489
Provincial securities		473	- 9	- 62
Municipal securities		484	- 8	40
Corporate securities		1,466	- 38	64
Sub-total		35,732	- 15#	6,420
Total Major Assets		45,212	- 76#	6,016
<u>Holdings of Selected Short-term Assets</u>				
Short-term paper (included in less liquid Canadian assets)		257	- 49	-147
Chartered bank instruments ⁽²⁾ (not included in total major assets)		115	- 6	- 48
Total		372	- 55	-194

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	Aug. 15/73	Aug. 8/73	Aug. 1/73 Aug. 9/72
		(Millions of	Dollars)
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	22,478	42#	2,991
chequable	(6,659)	(- 28)#	(538)
non-chequable	(9,073)	(20)#	(593)
fixed term deposits	(6,745)	(50)#	(1,860)
Non-personal term and			
notice deposits	8,907	17#	20
chequable	(428)	(12)#	(- 31)
non-chequable	(537)	(- 3)#	(-)
bearer term notes	(1,157)	(- 20)	(128)
other fixed term	(6,784)	(28)#	(- 77)
Demand deposits (less float)	8,753	-296#	1,133
Total held by general public	40,137	-237#	4,143
Government of Canada deposits	2,087	125	1,195
Total deposits (less float)	42,358	-112#	5,339
Estimated float	1,270	-213#	445
Total Canadian Dollar Deposits	43,628	-325#	5,784
<u>Foreign Currency "Swapped"</u>			
Deposits(1)	756	750	12# 514
Bankers' Acceptances Outstanding		439	- 1 78
Debentures Issued and Outstanding		658	- 323

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	546	-	46
- notes	4,296	- 26#	609
Demand deposits (less float)	8,753	-296#	1,133
Total currency and demand deposits	13,595	-322#	1,788
Personal savings and non-personal term			
and notice deposits	31,384	59#	3,011
Total Can. \$ deposits and currency			
held by general public	44,979	-263#	4,798
Government of Canada deposits	2,221	125	1,195
Total Currency and Chartered Bank			
Can. \$ Deposits	47,200	-138#	5,994

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves⁽¹⁾</u>	As at	Average*	
	Aug. 15/73	Aug. 1-15/73	July 16-31/73
Cash Reserves - Statutory Basis	2,738	2,746	2,675
Required Minimum	2,715	2,715	2,644
Excess	23	31	31
Excess as a ratio of statutory deposits	.05%	.07%	.07%
Cumulative excess at end of period		338	369

<u>Secondary Reserves⁽²⁾</u>	As at	Average*	
	Aug. 15/73	Aug. 1-15/73	Month of July /73
Secondary Reserves - Statutory Basis	3,532	3,511	3,495
Required Minimum	3,460	3,460	3,391
Excess	72	51	105
Excess as a ratio of statutory deposits	.17%	.12%	.25%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets⁽³⁾</u>	As at		
	Aug. 15/73	Aug. 8/73	Aug. 1/73
Excess Secondary Reserves	72	13	47
Other Canadian Liquid Assets	4,517	4,445	4,533
Total	4,589	4,458	4,580
Total as a ratio of major assets	n.a.	9.9%	10.1%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	Aug. 15/73	Aug. 8/73	Aug. 1/73
Net float	+ 1.1	+4.6	-99.0
Securities held under resale agreements	-	-	- 5.9
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+11.4	+0.3	+ 0.5

4. Central Bank Credit Outstanding

	Week Ending		
	Aug. 15/73	Aug. 8/73	Aug. 1/73
Advances to chartered and savings banks			
Average for week*	37.8	7.2	0.6
Purchase and Resale Agreements			
Average for week*	0.2	0.5	34.8
Maximum during week	1.0	2.7	97.9

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for August are: demand deposits 12,313.3, notice deposits 30,942.0, statutory note holdings 787.1, and the minimum average deposit requirement with the Bank of Canada 1,928.2. The required minimum ratio for August is 6.28 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates ⁽¹⁾ and Government Security Yields				Week Ending		
				Aug. 15/73	Aug. 8/73	Aug. 1/73
<u>Day-to-Day Loans</u>						
High				6	6	5 7/8
Low				5	5 1/2	5
Close				5 3/4	5 3/4	5 3/4
Average of closing rates				5.65	5.75	5.63
<u>Average Treasury Bill Rate at Tender</u>				Aug. 16/73	Aug. 9/73	Aug. 2/73
91 day bills				6.05	5.99	5.82
182 day bills				6.52	6.46	6.24
<u>Government Bond Yields⁽²⁾</u>				Aug. 15/73	Aug. 8/73	Aug. 1/73
5%	Oct.	1/73		6.66	6.70	6.66
5%	Apr.	1/74		7.01	6.85	6.83
5 1/2%	Oct.	1/75		7.50	7.45	7.48
5 1/2%	Apr.	1/76		7.58	7.53	7.56
7%	July	1/77 (extendible)		7.39	7.35	7.35
6 1/2%	June	1/79		7.51	7.51	7.52
5 1/2%	Aug.	1/80		7.51	7.51	7.53
4 1/2%	Sept.	1/83		7.64	7.64	7.64
5 1/4%	May	1/90		7.89	7.88	7.88
5 3/4%	Sept.	1/92		7.98	7.99	7.94
6 1/2%	Oct.	1/95		7.76	7.79	7.73
Long Term Average				7.81	7.80	7.76
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾				Aug. 15/73	Aug. 8/73	Aug. 1/73
<u>Closing rate</u>						
Spot				100.56	100.28	100.18
90-day forward spread ⁽⁴⁾				.76D	.75D	.73D
<u>Average of noon rates (week ending)</u>						
Spot				100.41	100.17	100.08
90-day forward spread ⁽⁴⁾				.75D	.69D	.66D

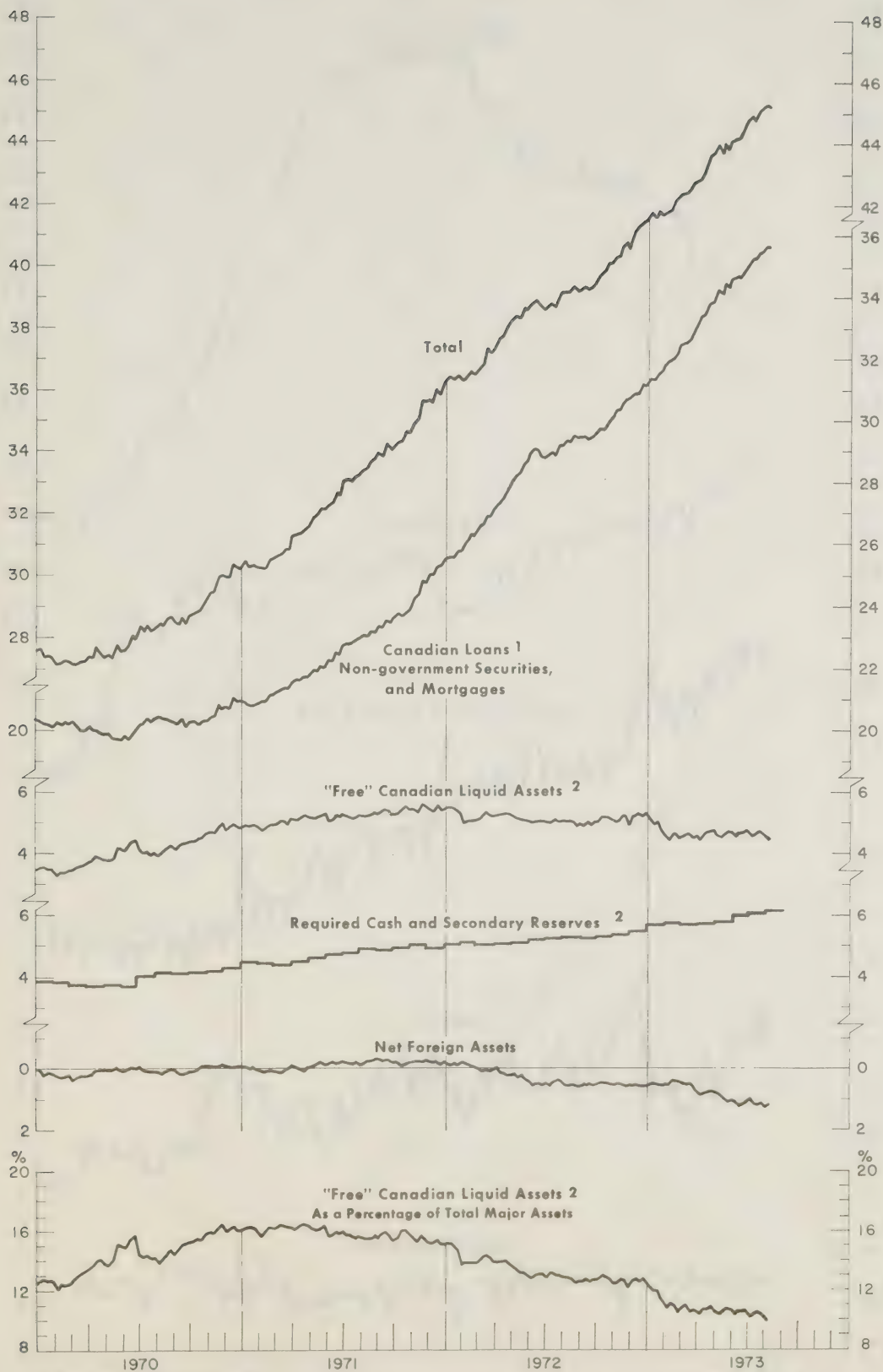
(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973) and 6 3/4% (Aug. 7, 1973).

(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

6
CHARTERED BANKS - MAJOR ASSETS
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

Last date plotted Aug. 8
 16/8/73

CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars

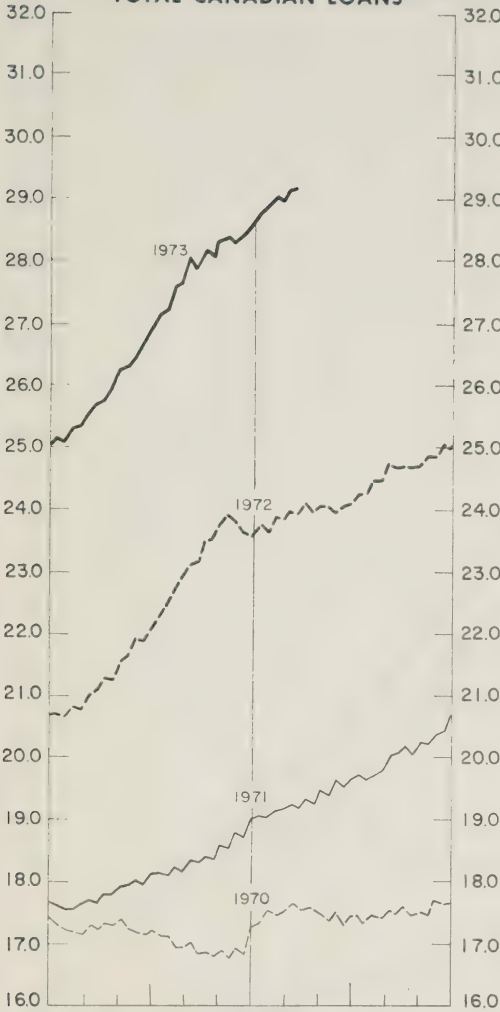


Last date plotted Aug. 15
16/8/73

CHARTERED BANK - LOANS

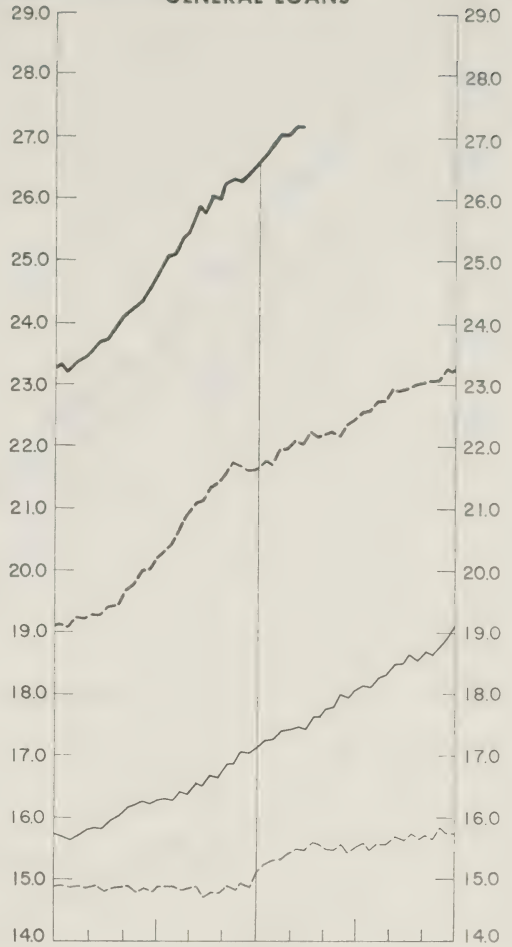
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS ¹

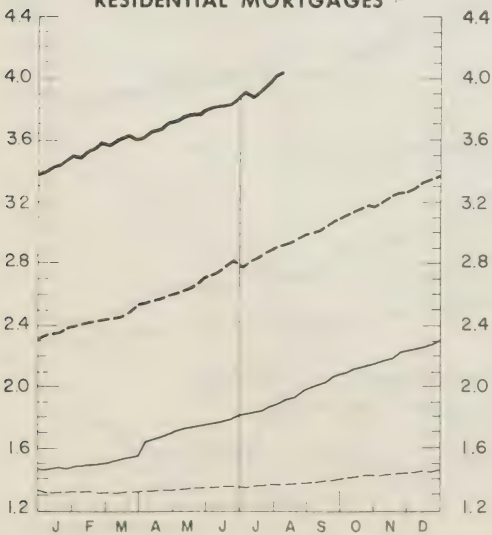


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

GENERAL LOANS

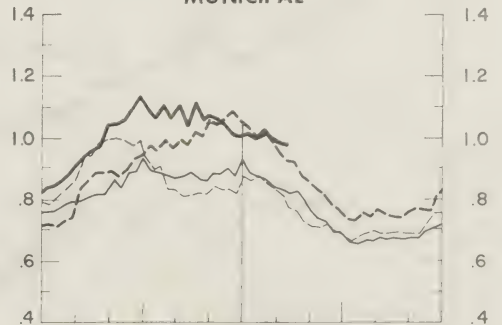


RESIDENTIAL MORTGAGES ²

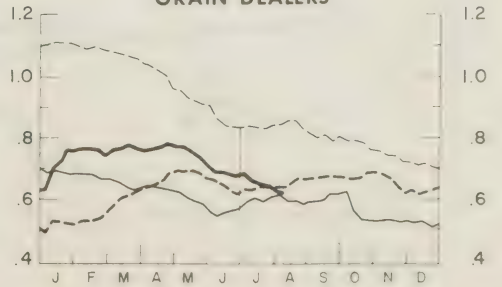


2. Mortgages insured under the National Housing Act and other residential mortgages.

MUNICIPAL



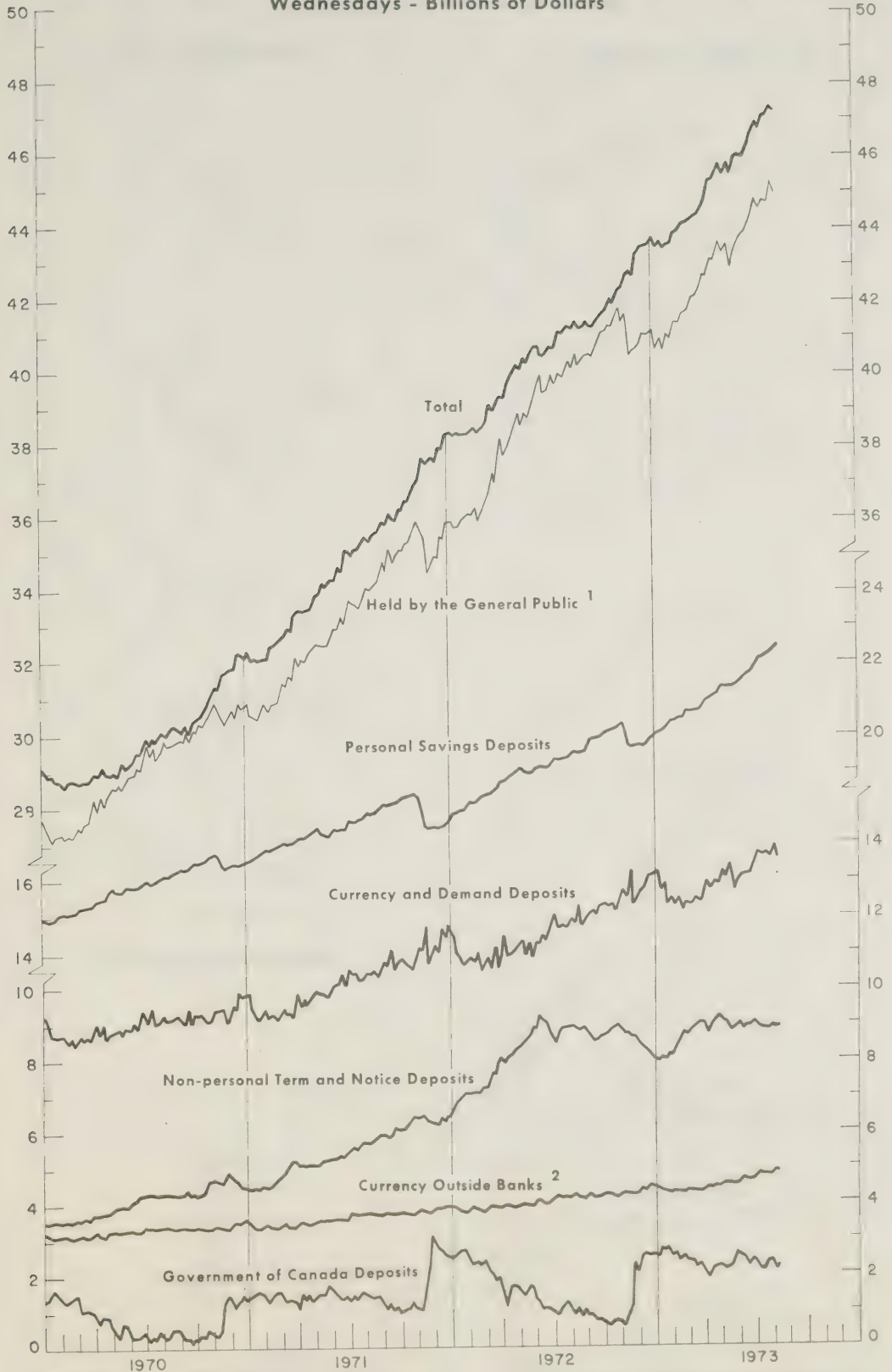
GRAIN DEALERS



Last date plotted Aug. 8
16/8/73

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

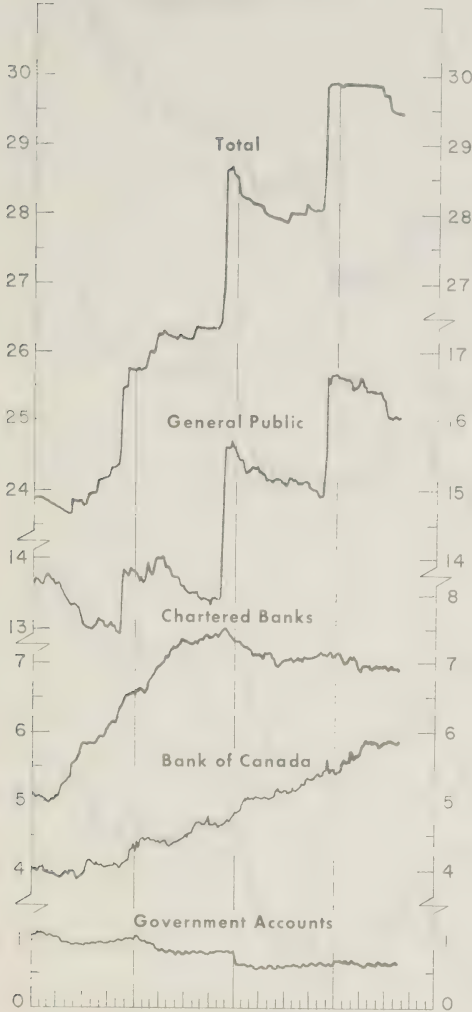
Wednesdays - Billions of Dollars



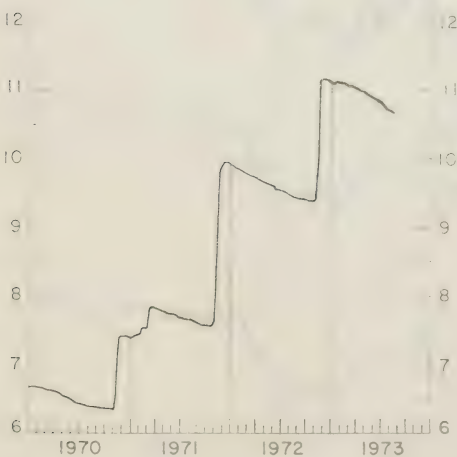
GOVT OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars

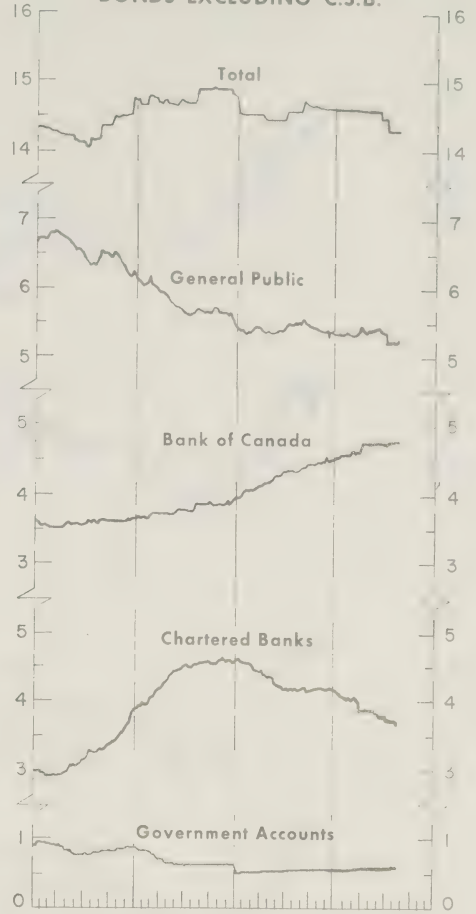
TOTAL OUTSTANDING



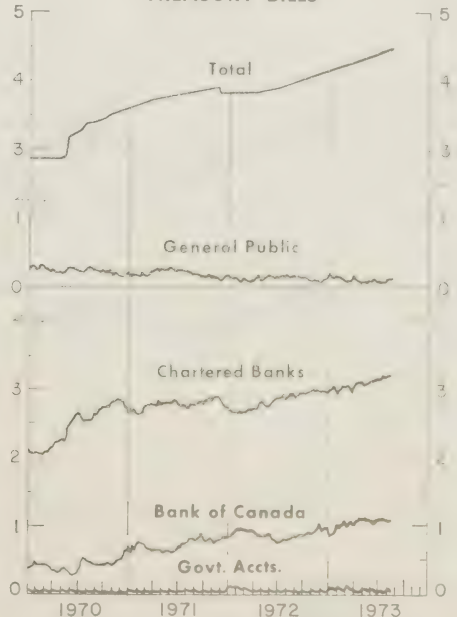
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS

Last date plotted Aug. 15
16/8/73

11 GOVERNMENT SECURITY YIELDS Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Aug. 15
16/8/73

Bank of Canada August 23, 1973.

WEEKLY FINANCIAL STATISTICS⁽¹⁾

<u>BANK OF CANADA</u>	As at Aug. 22/73	Increase since Aug. 15/73 Aug. 23/72	
		(Millions of Dollars)	
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,084.2	1.0	247.0
Other - 3 years and under	2,405.0	61.4	382.0
- Over 3 years	2,389.6	0.1	98.1
Total	5,878.9	62.5	727.0
(of which: - held under "Purchase and Resale Agreements")	(47.8)	(47.8)	(47.8)
Bankers' acceptances	3.2	3.2	3.2
(of which: - held under "Purchase and Resale Agreements")	(3.2)	(3.2)	(3.2)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	530.5	-45.2	228.3
Investment in the Industrial Development Bank	661.1	4.6	104.5
All other assets	217.3	-41.5	25.5
Total Assets	7,291.0	-16.5	1,088.5
<u>Liabilities</u>			
Notes in circulation	5,056.2	-28.7	672.4
Canadian dollar deposits:			
Government of Canada	9.2	- 1.0	-23.8
Chartered banks	1,947.3	- 3.7	389.0
Other	50.7	2.5	8.9
Foreign currency liabilities	32.3	23.7	- 7.6
All other liabilities	195.3	- 9.4	49.5
Total Liabilities	7,291.0	-16.5	1,088.5
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	4,490	10	520
Canada Savings Bonds	10,650	-14#	1,199
All other direct and guaranteed securities	14,299	-	-289
Total	29,439	- 4#	1,431
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,095	-	251
Other securities	4,834	62	478
Chartered banks - Treasury bills	3,228	20	294
Other securities	3,685	- 1	-471
Govt. accounts - Treasury bills	42	-11	- 9
Other securities	591	- 1	29
General public - Canada Savings Bonds	10,650	-14#	1,199
(residual) Treasury bills	124	-	- 16
Other securities	5,190	-61#	-324
Total	29,439	- 4#	1,431
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>	2,304	207	1,268

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Aug. 22/73	Aug. 15/73	Aug. 8/73	Aug. 18/72
	(Millions of Dollars)			
Major Assets				
Canadian Liquid Assets				
Bank of Canada deposits	1,947	1,951	9	394
Bank of Canada notes	825*	812	13#	78
Day-to-day loans	249	302	49	23
Treasury bills	3,228	3,208	1	312
Other Government securities				
- 3 years and under	3,682	1,831	-41	-139
- over 3 years		1,852	4	-376
Special call loans ⁽¹⁾	400*	523	96	84
Other call and short loans ⁽¹⁾	299*	320	32	69
Sub-total	10,631*	10,798	163#	446
Net Foreign Assets		-1,135	18	-657
Less Liquid Canadian Assets				
Loans to provinces		62	- 2	4
Loans to municipalities		978	4#	61
Loans to grain dealers		610	- 8	- 40
Canada Savings Bond loans		69	- 6	7
Loans to instalment finance companies		365	23	109
General loans		27,368	139#	5,130
Mortgages insured under the N.H.A.		2,747	1	623
Other residential mortgages		1,301	8	482
Provincial securities		491	18	- 55
Municipal securities		484	-	37
Corporate securities		1,450	-16	46
Sub-total		35,925	161#	6,404
Total Major Assets		45,588	342#	6,192
Holdings of Selected Short-term Assets				
Short-term paper (included in less liquid Canadian assets)		214	-43	-178
Chartered bank instruments ⁽²⁾ (not included in total major assets)		90	-25	-111
Total		304	-68	-289

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since		
	Aug. 22/73	Aug. 15/73	Aug. 8/73	Aug. 18/72
		(Millions of Dollars)		
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		22,515	34#	3,008
chequable		(6,646)	(- 13)	(553)
non-chequable		(9,085)	(17)#	(597)
fixed term deposits		(6,784)	(30)#	(1,859)
Non-personal term and				
notice deposits		8,802	-103#	- 21
chequable		(424)	(- 4)#	(- 7)
non-chequable		(537)	(4)#	(- 4)
bearer term notes		(1,190)	(33)	(108)
other fixed term		(6,650)	(-136)#	(-118)
Demand deposits (less float)		9,324	538#	1,241
Total held by general public		40,640	470#	4,228
Government of Canada deposits	2,295	2,087	-134	1,248
Total deposits (less float)		42,727	336#	5,477
Estimated float		634	-532#	203
Total Canadian Dollar Deposits		43,361	-197#	5,679
<u>Foreign Currency "Swapped"</u>				
Deposits(1)	730	755	5	554
Bankers' Acceptances Outstanding		444	5	87
Debentures Issued and Outstanding		658	-	323

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	546	-	46
- notes	4,273	- 22#	591
Demand deposits (less float)	9,324	538#	1,241
Total currency and demand deposits	14,143	517#	1,877
Personal savings and non-personal term and notice deposits	31,316	- 69#	2,988
Total Can. \$ deposits and currency held by general public	45,459	448#	4,865
Government of Canada deposits	2,087	-134	1,248
Total Currency and Chartered Bank Can. \$ Deposits	47,546	314#	6,113

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves⁽¹⁾</u>	As at	Average*	
	<u>Aug. 22/73</u>	<u>Aug. 16-22/73</u>	<u>Aug. 1-15/73</u>
Cash Reserves - Statutory Basis	2,734	2,728	2,746
Required Minimum	2,715	2,715	2,715
Excess	19	13	31
Excess as a ratio of statutory deposits	.05%	.03%	.07%
Cumulative excess at end of period		64	338

<u>Secondary Reserves⁽²⁾</u>	As at	Average*	
	<u>Aug. 22/73</u>	<u>Aug. 1-22/73</u>	<u>Month of July /73</u>
Secondary Reserves - Statutory Basis	3,496	3,518	3,495
Required Minimum	3,460	3,460	3,391
Excess	36	57	105
Excess as a ratio of statutory deposits	.08%	.13%	.25%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets⁽³⁾</u>	As at		
	<u>Aug. 22/73</u>	<u>Aug. 15/73</u>	<u>Aug. 8/73</u>
Excess Secondary Reserves	36	72	13
Other Canadian Liquid Assets	4,420	4,550	4,446
Total	4,456	4,622	4,459
Total as a ratio of major assets	n.a.	10.1%	9.9%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	<u>Aug. 22/73</u>	<u>Aug. 15/73</u>	<u>Aug. 8/73</u>
Net float	+22.7	+ 1.1	+4.6
Securities held under resale agreements	-51.8	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+ 0.1	+11.4	+0.3

4. Central Bank Credit Outstanding

	Week Ending		
	<u>Aug. 22/73</u>	<u>Aug. 15/73</u>	<u>Aug. 8/73</u>
Advances to chartered and savings banks			
Average for week*	-	37.8	7.2
Purchase and Resale Agreements			
Average for week*	17.7	0.2	0.5
Maximum during week	51.8	1.0	2.7

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for August are: demand deposits 12,313.3, notice deposits 30,942.0, statutory note holdings 787.1, and the minimum average deposit requirement with the Bank of Canada 1,928.2. The required minimum ratio for August is 6.28 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

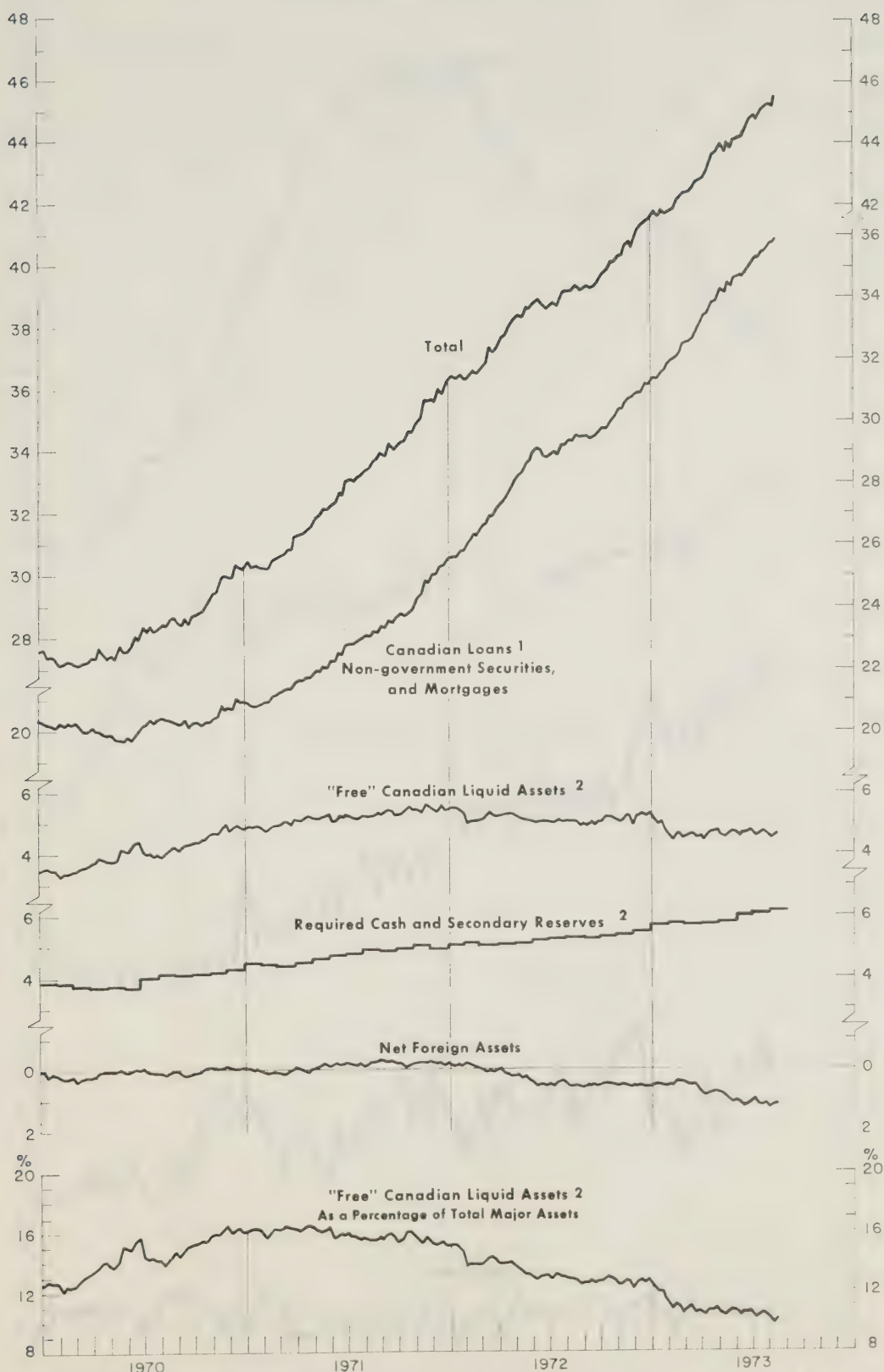
* Average of business days.

INTEREST RATES AND EXCHANGE RATES

			<u>Week Ending</u>		
<u>1. Money Market Rates⁽¹⁾ and Government Security Yields</u>			<u>Aug. 22/73</u>	<u>Aug. 15/73</u>	<u>Aug. 8/73</u>
<u>Day-to-Day Loans</u>					
High			6 1/4	6	6
Low			5 3/4	5	5 1/2
Close			6 1/4	5 3/4	5 3/4
Average of closing rates			6.05	5.65	5.75
<u>Average Treasury Bill Rate at Tender</u>			<u>Aug. 23/73</u>	<u>Aug. 16/73</u>	<u>Aug. 9/73</u>
91 day bills			6.12	6.05	5.99
182 day bills			6.60	6.52	6.46
<u>Government Bond Yields⁽²⁾</u>			<u>Aug. 22/73</u>	<u>Aug. 15/73</u>	<u>Aug. 8/73</u>
5%	Oct.	1/73	6.68	6.66	6.70
5%	Apr.	1/74	7.03	7.01	6.85
5 1/2%	Oct.	1/75	7.39	7.50	7.45
5 1/2%	Apr.	1/76	7.47	7.58	7.53
7%	July	1/77 (extendible)	7.32	7.39	7.35
6 1/2%	June	1/79	7.49	7.51	7.51
5 1/2%	Aug.	1/80	7.52	7.51	7.51
4 1/2%	Sept.	1/83	7.61	7.64	7.64
5 1/4%	May	1/90	7.90	7.89	7.88
5 3/4%	Sept.	1/92	7.95	7.98	7.99
6 1/2%	Oct.	1/95	7.74	7.76	7.79
Long Term Average			7.79	7.81	7.80
<u>2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾</u>			<u>Aug. 22/73</u>	<u>Aug. 15/73</u>	<u>Aug. 8/73</u>
<u>Closing rate</u>					
Spot			100.50	100.56	100.28
90-day forward spread ⁽⁴⁾			.76D	.76D	.75D
<u>Average of noon rates (week ending)</u>					
Spot			100.46	100.41	100.17
90-day forward spread ⁽⁴⁾			.71D	.75D	.69D

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973) and 6 3/4% (Aug. 7, 1973).
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

6
CHARTERED BANKS - MAJOR ASSETS
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

Last date plotted Aug. 15
 23/8/73

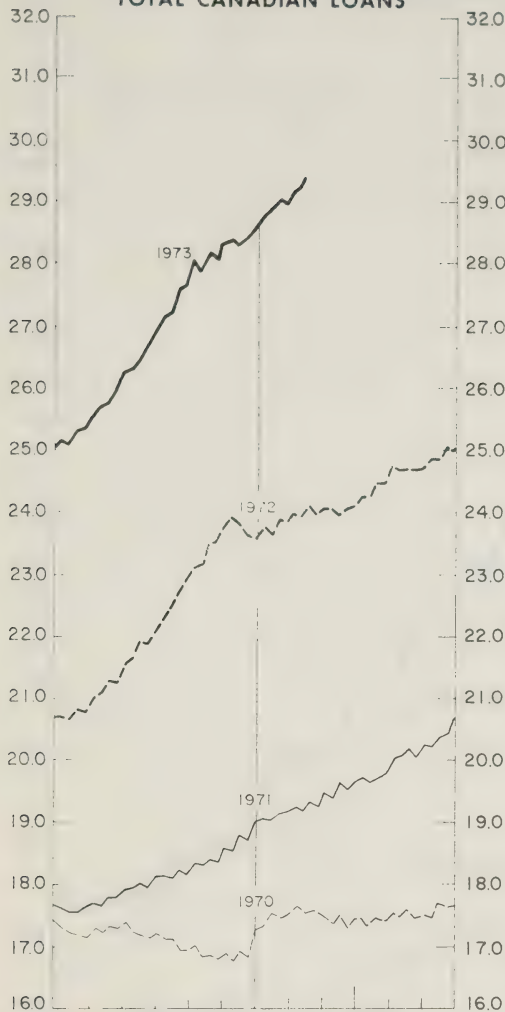
7
CHARTERED BANKS - LIQUID ASSETS
 Wednesdays - Billions of Dollars



Last date plotted Aug 22
 23/8/73

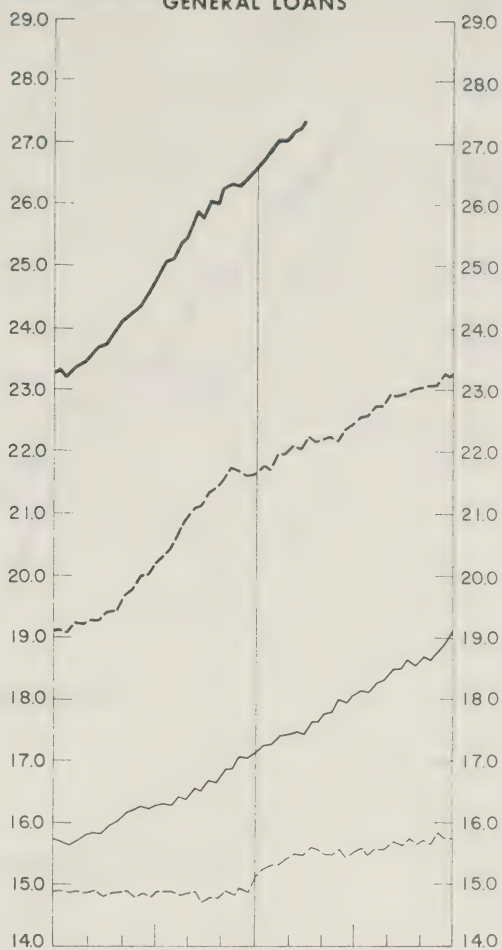
8
CHARTERED BANK - LOANS
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS¹

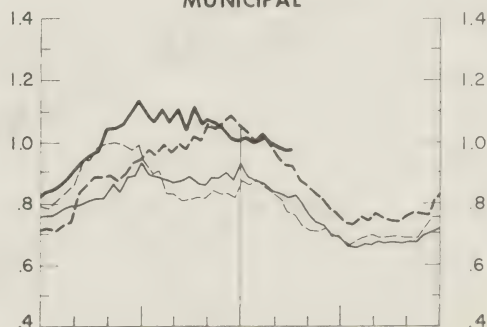


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

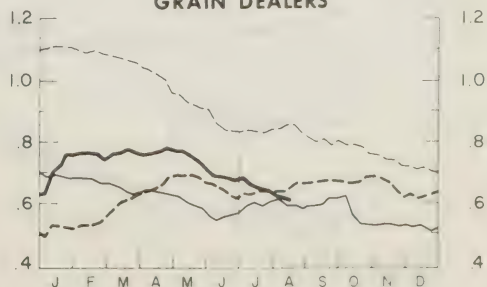
GENERAL LOANS



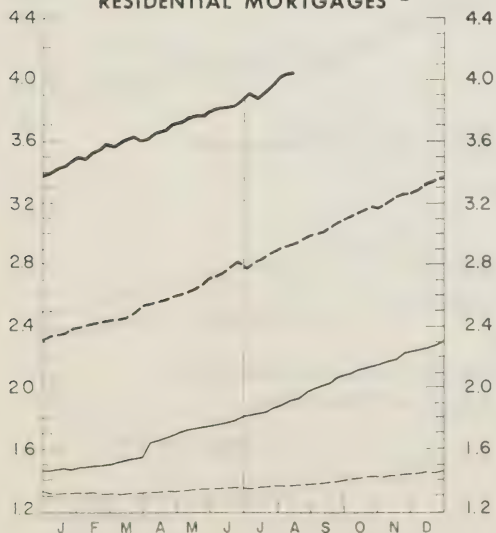
MUNICIPAL



GRAIN DEALERS



RESIDENTIAL MORTGAGES²



2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Aug. 15
23/8/73

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

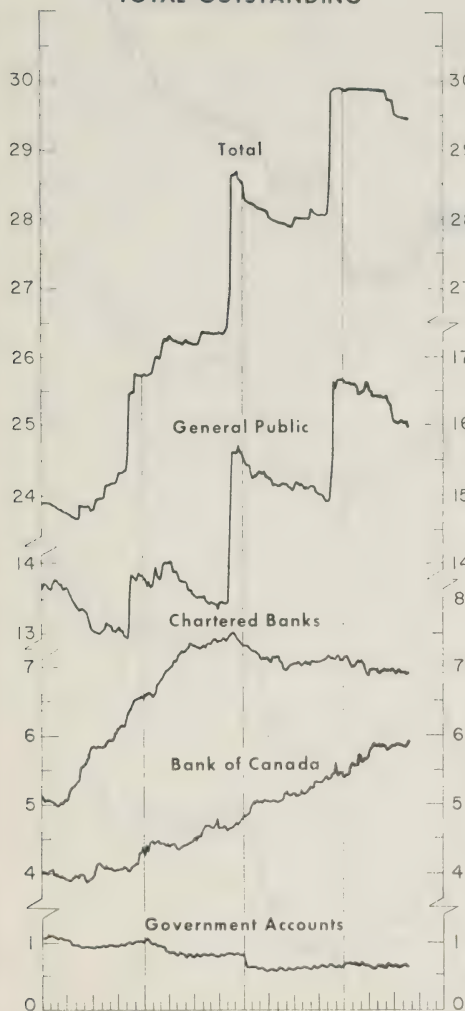


GOVT OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

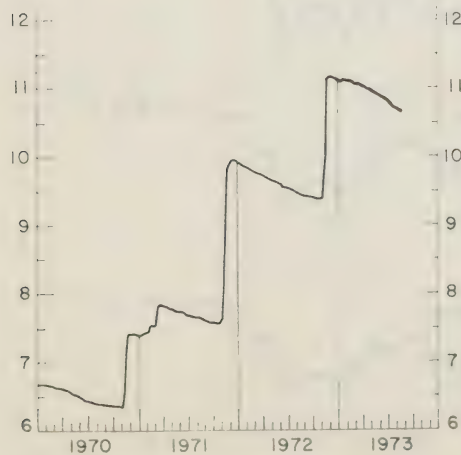
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

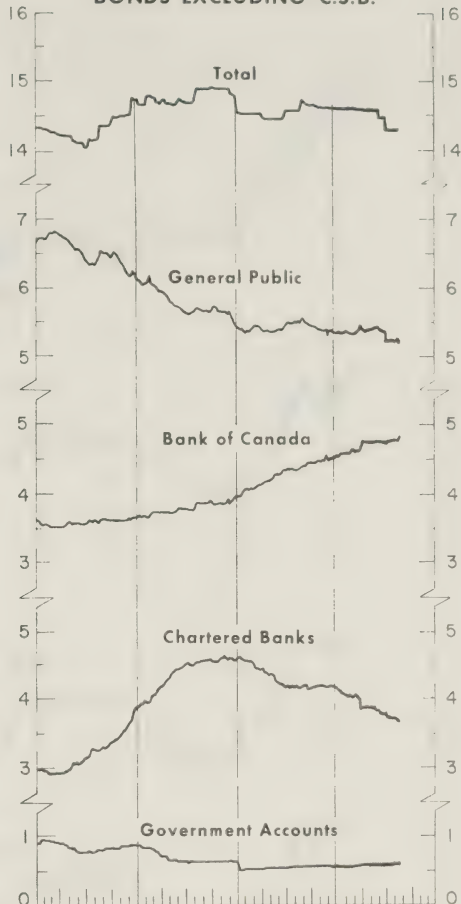
TOTAL OUTSTANDING



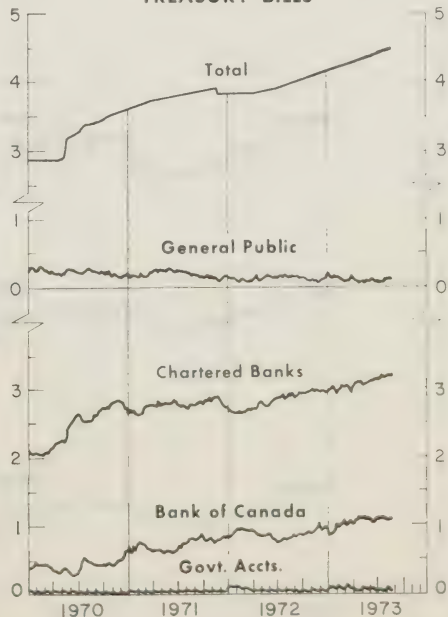
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS



Last date plotted Aug. 22
23/8/73

11 GOVERNMENT SECURITY YIELDS Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Aug 22
23/8/73

Bank of Canada August 30, 1973.

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	Aug. 29/73	Aug. 22/73	Aug. 30/72
(Millions of Dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,113.9	29.7	240.2
Other - 3 years and under	2,410.2	5.1	373.6
- Over 3 years	2,390.0	0.3	98.3
Total	5,914.0	35.1	712.2
(of which: - held under "Purchase and Resale Agreements")	(69.0)	(21.2)	(43.5)
Bankers' acceptances	4.6	1.4	1.6
(of which: - held under "Purchase and Resale Agreements")	(4.6)	(1.4)	(1.6)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	505.6	-24.9	209.9
Investment in the Industrial Development Bank	661.1	-	104.5
All other assets	202.8	-14.5	-31.9
 Total Assets	 7,288.1	 - 2.9	 996.2
<u>Liabilities</u>			
Notes in circulation	5,042.4	-13.8	663.8
Canadian dollar deposits:			
Government of Canada	15.4	6.2	-21.8
Chartered banks	1,982.0	34.7	397.4
Other	45.2	- 5.5	0.9
Foreign currency liabilities	30.2	- 2.1	- 3.1
All other liabilities	172.8	-22.5	-41.0
 Total Liabilities	 7,288.1	 - 2.9	 996.2
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	4,500	10	520
Canada Savings Bonds	10,627	-23	1,186
All other direct and guaranteed securities	14,299	-	-289
 Total	 29,426	 -13	 1,417
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,125	30	244
Other securities	4,839	5#	469
Chartered banks - Treasury bills	3,226	- 2	353
Other securities	3,692	6#	-469
Govt. accounts - Treasury bills	33	- 8	- 12
Other securities	591	-	29
General public - Canada Savings Bonds	10,627	-23	1,186
(residual) Treasury bills	115	- 9#	- 65
Other securities	5,178	-11#	-318
 Total	 29,426	 -13	 1,417
<u>GOVERNMENT OF CANADA BALANCES(2)</u>	 2,220	 -84	 1,306

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Aug. 22/73	Increase since	
	Aug. 29/73		Aug. 15/73	Aug. 23/72
		(Millions of Dollars)		
Major Assets				
Canadian Liquid Assets				
Bank of Canada deposits	1,982	1,947	- 4	389
Bank of Canada notes	766*	833	21#	83
Day-to-day loans	245	249	- 53	- 19
Treasury bills	3,226	3,228	20	294
Other Government securities				
- 3 years and under		1,831	-	-124
- over 3 years	3,689	1,852	-	-378
Special call loans ⁽¹⁾	448*	400	-123	99
Other call and short loans ⁽¹⁾	292*	281	- 39	41
Sub-total	10,649*	10,622	-177#	385
Net Foreign Assets		-1,149	- 14	-655
Less Liquid Canadian Assets				
Loans to provinces		31	- 31	- 24
Loans to municipalities		988	9#	118
Loans to grain dealers		624	14	- 36
Canada Savings Bond loans		63	- 6	6
Loans to instalment finance companies		294	- 71	72
General loans		27,316	- 51#	5,137
Mortgages insured under the N.H.A.		2,773	26	628
Other residential mortgages		1,327	25	496
Provincial securities		472	- 19	- 82
Municipal securities		479	- 5	32
Corporate securities		1,443	- 7	6
Sub-total		35,810	-115#	6,352
Total Major Assets		45,282	-306	6,082

Holdings of Selected Short-term Assets

Short-term paper (included in less liquid Canadian assets)	211	- 3	-198
Chartered bank instruments ⁽²⁾ (not included in total major assets)	106	16	-107
Total	317	13	-305

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	Aug. 29/73	Aug. 22/73	Aug. 15/73 Aug. 23/72
		(Millions of	Dollars)
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	22,557	43	3,024
chequable	(6,624)	(- 16)#	(533)
non-chequable	(9,101)	(17)#	(604)
fixed term deposits	(6,833)	(41)#	(1,887)
Non-personal term and			
notice deposits	8,886	96#	- 54
chequable	(410)	(- 12)#	(- 10)
non-chequable	(537)	(- 1)	(- 5)
bearer term notes	(1,206)	(16)	(136)
other fixed term	(6,733)	(92)#	(-176)
Demand deposits (less float)	8,696	-639#	1,095
Total held by general public	40,140	-501	4,064
Government of Canada deposits	2,205	208	1,292
Total deposits (less float)	42,435	-293	5,357
Estimated float	1,061	429#	355
Total Canadian Dollar Deposits	43,496	136#	5,712
<u>Foreign Currency "Swapped"</u>			
Deposits(1)	750	731	- 25# 546
<u>Bankers' Acceptances Outstanding</u>			
	444	1	73
<u>Debentures Issued and Outstanding</u>			
	658	-	323

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	546	-	46
- notes	4,223	- 49#	590
Demand deposits (less float)	8,696	-639#	1,095
Total currency and demand deposits	13,466	-688#	1,731
Personal savings and non-personal term			
and notice deposits	31,443	139#	2,970
Total Can. \$ deposits and currency			
held by general public	44,909	-550	4,701
Government of Canada deposits	2,295	208	1,292
Total Currency and Chartered Bank			
Can. \$ Deposits	47,204	-342	5,993

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves⁽¹⁾</u>	As at	Average*	
	Aug. 29/73	Aug. 16-29/73	Aug. 1-15/73
Cash Reserves - Statutory Basis	2,769	2,741	2,746
Required Minimum	2,715	2,715	2,715
Excess	54	26	31
Excess as a ratio of statutory deposits	.13%	.06%	.07%
Cumulative excess at end of period		260	344

<u>Secondary Reserves⁽²⁾</u>	As at	Average*	
	Aug. 29/73	Aug. 1-29/73	Month of July /73
Secondary Reserves - Statutory Basis	3,526	3,524	3,495
Required Minimum	3,460	3,460	3,391
Excess	66	64	105
Excess as a ratio of statutory deposits	.15%	.15%	.25%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Aug. 29/73	Aug. 22/73	Aug. 15/73
Excess Secondary Reserves	66	37	73
Other Canadian Liquid Assets	4,408	4,410	4,551
Total	4,474	4,447	4,624
Total as a ratio of major assets	n.a.	9.8%	10.1%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	Aug. 29/73	Aug. 22/73	Aug. 15/73
Net float	+25.3	+22.7	+ 1.1
Securities held under resale agreements	-74.5	-51.8	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+ 6.9	+ 0.1	+11.4

4. Central Bank Credit Outstanding

	Week Ending		
	Aug. 29/73	Aug. 22/73	Aug. 15/73
Advances to chartered and savings banks			
Average for week*	-	-	37.8
Purchase and Resale Agreements			
Average for week*	42.1	17.7	0.2
Maximum during week	74.2	51.8	1.0

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for August are: demand deposits 12,309.2**, notice deposits 30,942.0, statutory note holdings 787.1, and the minimum average deposit requirement with the Bank of Canada 1,927.7**. The figures for September will be: demand deposits 12,231.6, notice deposits 31,381.0, statutory note holdings 795.4, and the minimum average deposit requirement with the Bank of Canada 1,927.7. The required minimum ratio for August is 6.28 per cent; for September it will be 6.24 per cent.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.
- (3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

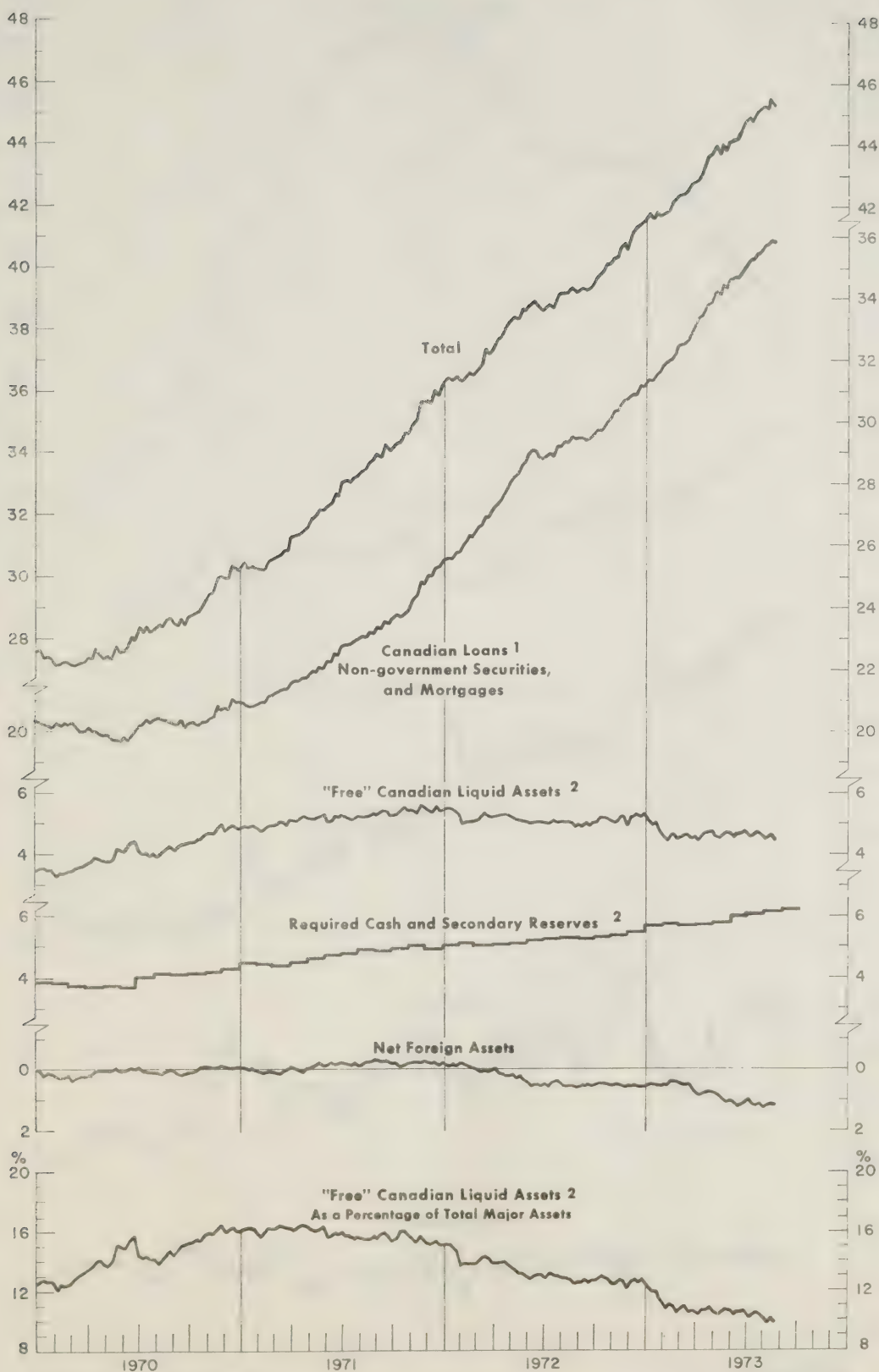
** Revised.

INTEREST RATES AND EXCHANGE RATES

			<u>Week Ending</u>		
<u>1. Money Market Rates⁽¹⁾ and Government Security Yields</u>			<u>Aug. 29/73</u>	<u>Aug. 22/73</u>	<u>Aug. 15/73</u>
<u>Day-to-Day Loans</u>					
High			6 1/4	6 1/4	6
Low			6	5 3/4	5
Close			6 1/4	6 1/4	5 3/4
Average of closing rates			6.25	6.05	5.65
<u>Average Treasury Bill Rate at Tender</u>			<u>Aug. 30/73</u>	<u>Aug. 23/73</u>	<u>Aug. 16/73</u>
91 day bills			6.18	6.12	6.05
182 day bills			6.66	6.60	6.52
<u>Government Bond Yields⁽²⁾</u>			<u>Aug. 29/73</u>	<u>Aug. 22/73</u>	<u>Aug. 15/73</u>
5%	Oct.	1/73	6.56	6.68	6.66
5%	Apr.	1/74	7.10	7.03	7.01
5 1/2%	Oct.	1/75	7.49	7.39	7.50
5 1/2%	Apr.	1/76	7.57	7.47	7.58
7%	July	1/77 (extendible)	7.47	7.32	7.39
6 1/2%	June	1/79	7.57	7.49	7.51
5 1/2%	Aug.	1/80	7.52	7.52	7.51
4 1/2%	Sept.	1/83	7.71	7.61	7.64
5 1/4%	May	1/90	7.87	7.90	7.89
5 3/4%	Sept.	1/92	7.99	7.95	7.98
6 1/2%	Oct.	1/95	7.82	7.74	7.76
Long Term Average			7.82	7.79	7.81
<u>2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾</u>			<u>Aug. 29/73</u>	<u>Aug. 22/73</u>	<u>Aug. 15/73</u>
Closing rate					
Spot			100.52	100.50	100.56
90-day forward spread ⁽⁴⁾			.69D	.76D	.76D
Average of noon rates (week ending)					
Spot			100.47	100.46	100.41
90-day forward spread ⁽⁴⁾			.68D	.71D	.75D

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973) and 6 3/4% (Aug. 7, 1973).
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

6
CHARTERED BANKS - MAJOR ASSETS
 Wednesdays - Billions of Dollars

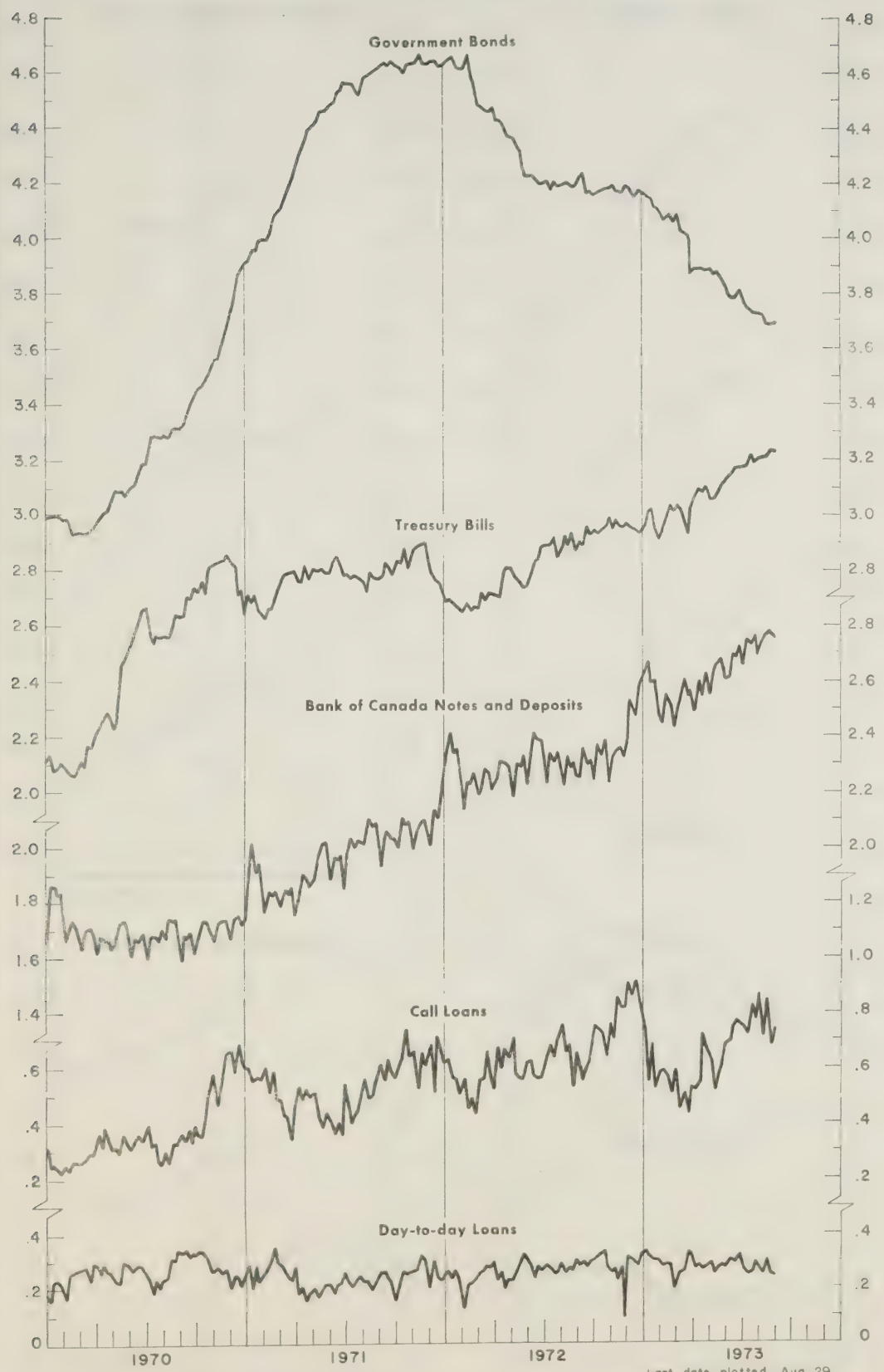


1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

Last date plotted Aug. 22
 30/8/73

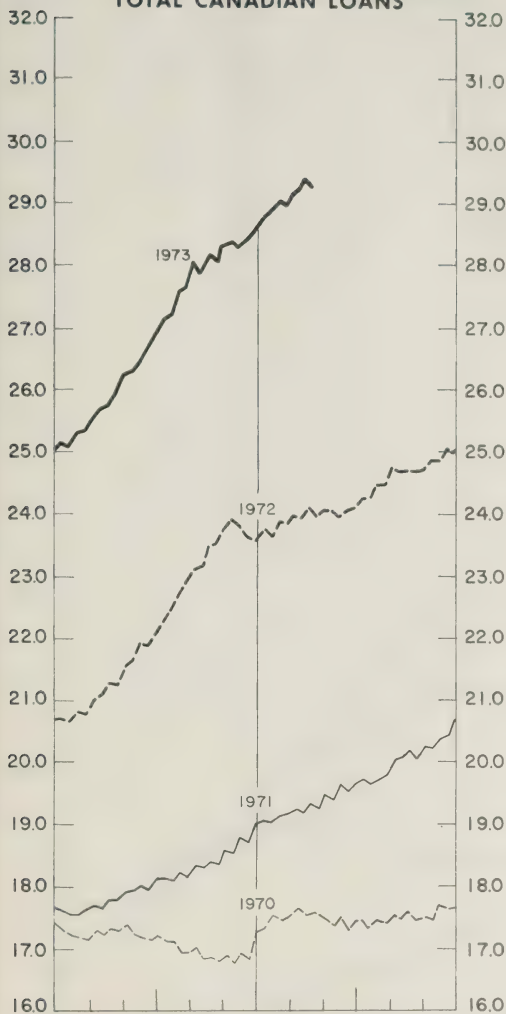
7
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars



Last date plotted Aug. 29
30/8/73

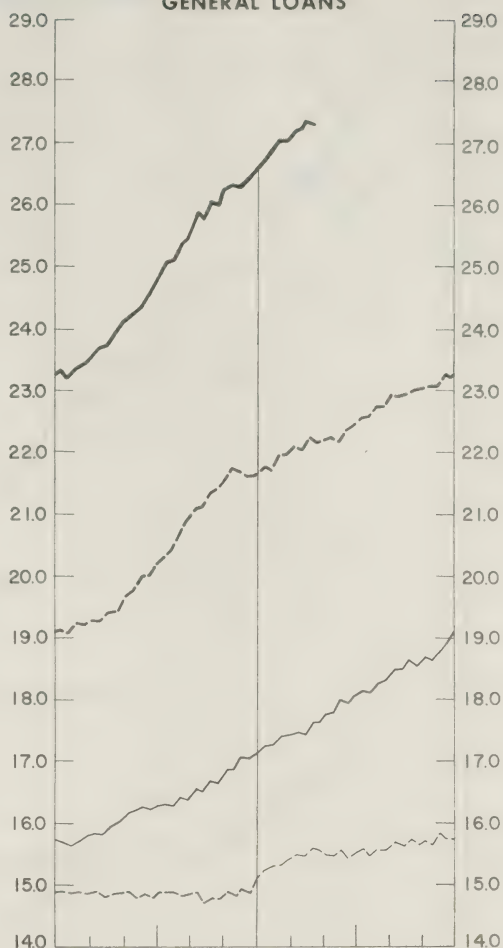
8 CHARTERED BANK - LOANS Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS ¹

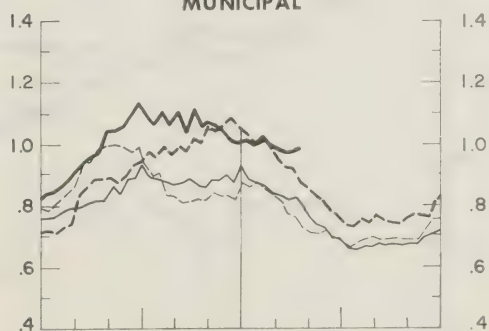


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

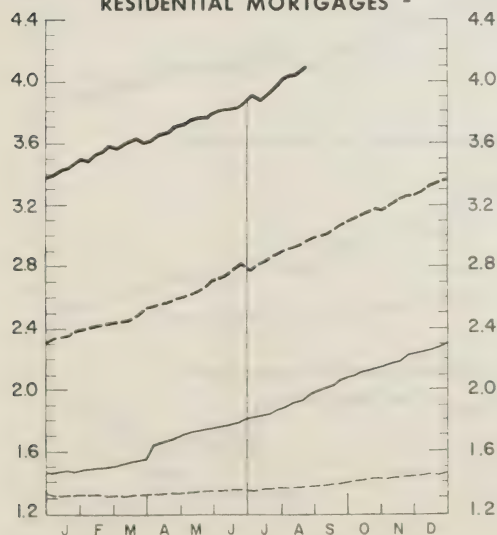
GENERAL LOANS



MUNICIPAL

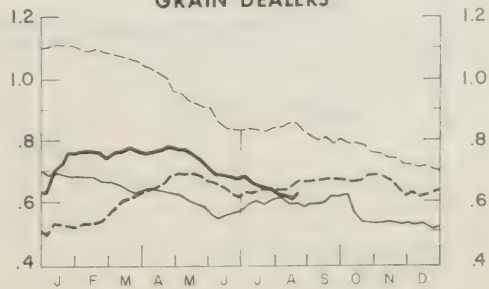


RESIDENTIAL MORTGAGES ²



2. Mortgages insured under the National Housing Act and other residential mortgages.

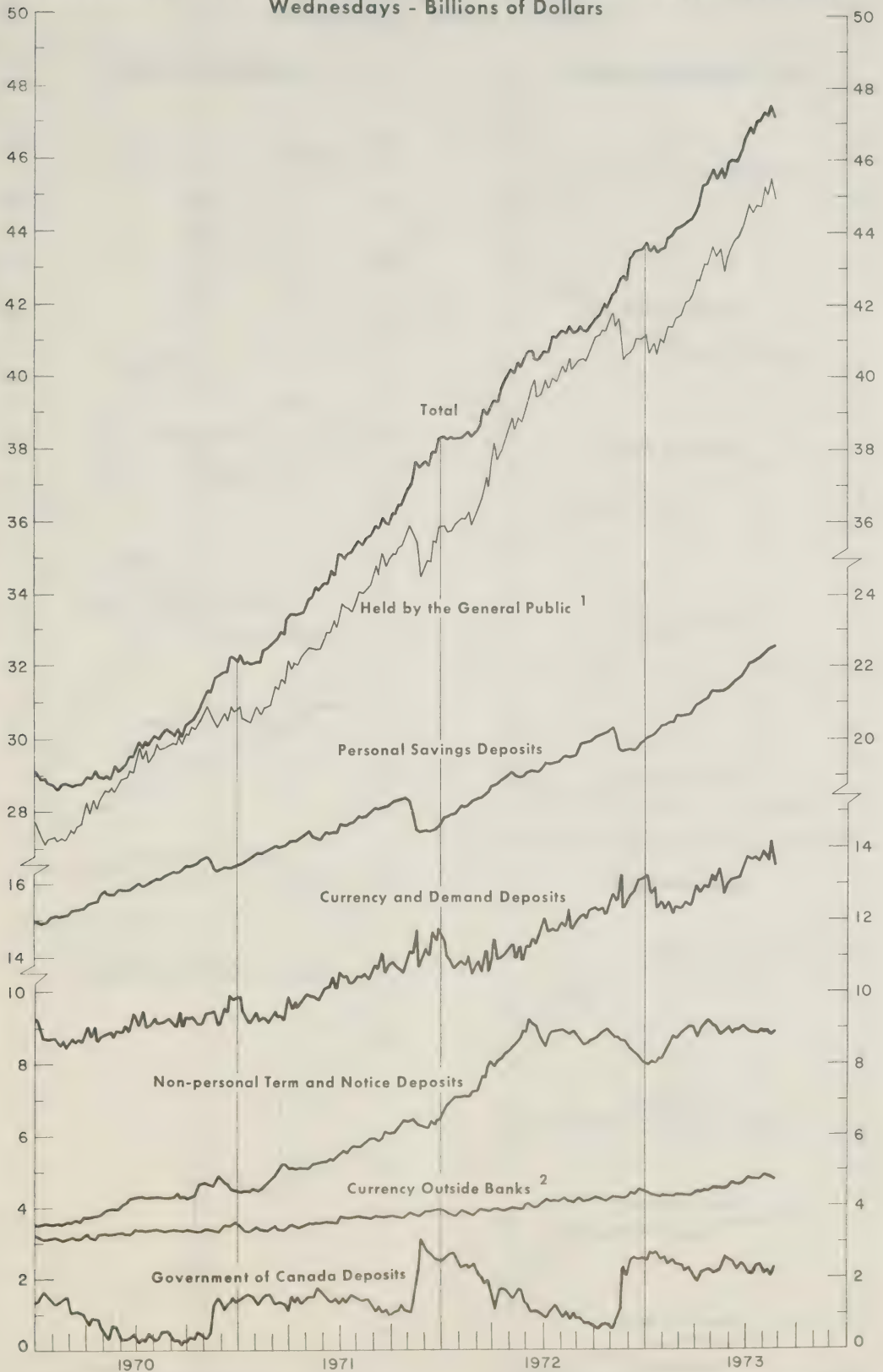
GRAIN DEALERS



Last date plotted Aug. 22
30/8/73

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.
2. Notes and coins.

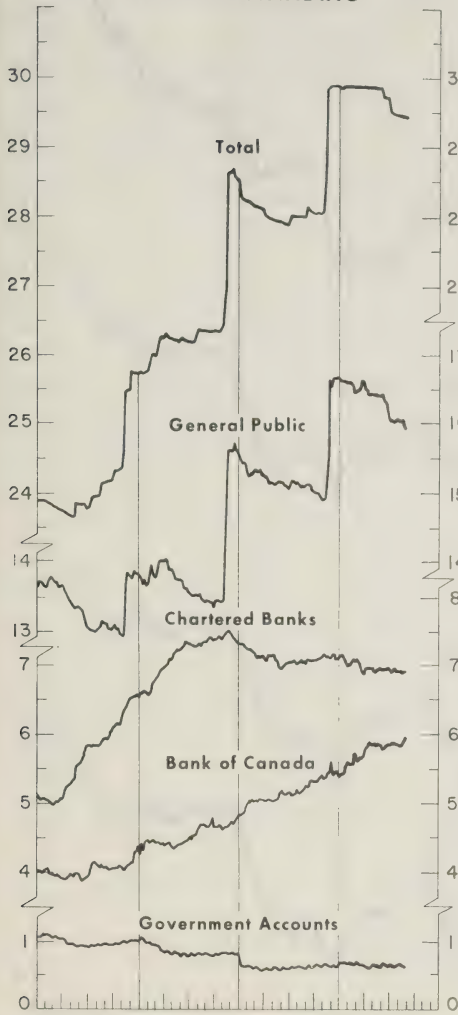
Last date plotted Aug. 22
30/8/73

GOVT OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

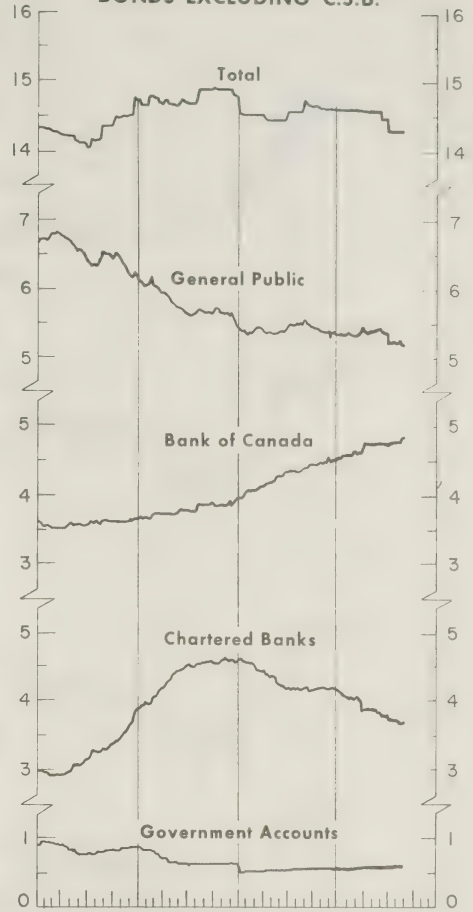
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

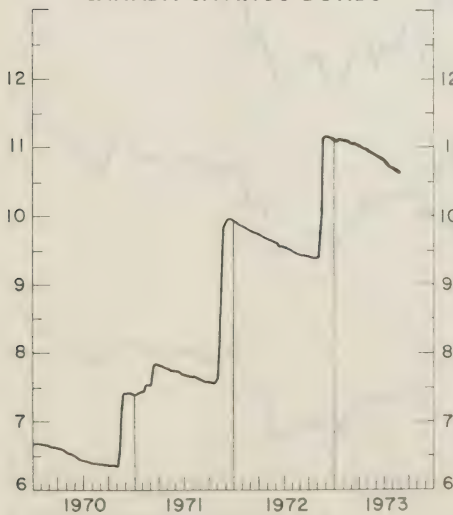
TOTAL OUTSTANDING



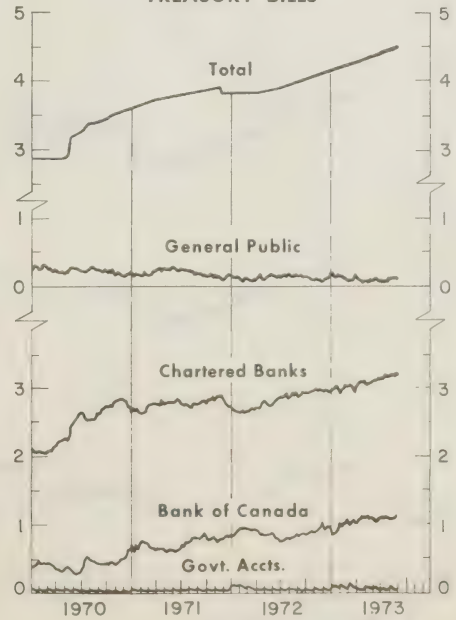
BONDS EXCLUDING C.S.B.



CANADA SAVINGS BONDS



TREASURY BILLS



11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Aug 29
 30/8/73

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	Sept. 5/73	Aug. 29/73	Sept. 6/72
		(Millions of Dollars)	
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,055.6	-58.3	218.1
Other - 3 years and under	2,370.4	-39.7	454.6
- Over 3 years	2,390.0	0.1	-55.1
Total	5,816.1	-98.0	617.6
(of which: - held under "Purchase and Resale Agreements")	(-)	(-69.0)	(-)
Bankers' acceptances	-	- 4.6	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(- 4.6)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	574.8	69.3	286.4
Investment in the Industrial Development Bank	661.1	-	104.5
All other assets	272.3	69.5	40.3
Total Assets	7,324.3	36.2	1,048.8
<u>Liabilities</u>			
Notes in circulation	5,086.6	44.2	650.5
Canadian dollar deposits:			
Government of Canada	9.0	- 6.5	-15.1
Chartered banks	1,957.4	-24.6	395.9
Other	51.3	6.1	4.1
Foreign currency liabilities	13.6	-16.6	-12.5
All other liabilities	206.4	33.6	25.9
Total Liabilities	7,324.3	36.2	1,048.8
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	4,510	10	520
Canada Savings Bonds	10,617	-10	1,181
All other direct and guaranteed securities	14,299	1	-418
Total	29,426	-	1,283
<u>Held by:</u>			
Bank of Canada			
- Treasury bills	1,067	-58	222
Other securities	4,798	-40	396
Chartered banks			
- Treasury bills	3,241	15	334
Other securities	3,689	- 4#	-499
Govt. accounts			
- Treasury bills	76	42	- 5
Other securities	591	1	29
General public			
- Canada Savings Bonds	10,617	-10	1,181
(residual)			
Treasury bills	126	11	- 31
Other securities	5,220	44#	-344
Total	29,426	-	1,283
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>			
	2,169	-51	1,266

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Sept. 5/73	Aug. 29/73	Aug. 22/73	Aug. 30/72
(Millions of Dollars)				
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,957	1,982	35	397
Bank of Canada notes	756*	815	-20#	130
Day-to-day loans	316	245	-4	-59
Treasury bills	3,241	3,226	-2	353
Other Government securities				
- 3 years and under		1,829	-2	-128
- over 3 years	3,687	1,862	10	-372
Special call loans ⁽¹⁾	364*	449	49	35
Other call and short loans ⁽¹⁾	283*	294	13	54
Sub-total	10,604*	10,702	78#	411
<u>Net Foreign Assets</u>		-1,178	-29	-643
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		35	5	-46
Loans to municipalities		997	9	142
Loans to grain dealers		625	1	-32
Canada Savings Bond loans		57	-6	6
Loans to instalment finance companies		316	22	74
General loans		27,421	86#	5,215
Mortgages insured under the N.H.A.		2,776	3	620
Other residential mortgages		1,339	12	496
Provincial securities		471	-1	-76
Municipal securities		476	-4	31
Corporate securities		1,435	-9	30
Sub-total		35,947	119#	6,460
Total Major Assets		45,470	168#	6,228
<u>Holdings of Selected Short-term Assets</u>				
Short-term paper (included in less liquid Canadian assets)		230	19	-150
Chartered bank instruments ⁽²⁾ (not included in total major assets)		96	-9	-98
Total		327	10	-248

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	Sept. 5/73	Aug. 29/73	Aug. 22/73 Aug. 30/72
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	22,614	57	2,962
chequable	(6,623)	(5)#	(471)
non-chequable	(9,106)	(9)#	(594)
fixed term deposits	(6,884)	(43)#	(1,898)
Non-personal term and			
notice deposits	8,869	- 25#	63
chequable	(413)	(4)	(- 3)
non-chequable	(537)	(4)#	(- 9)
bearer term notes	(1,212)	(5)	(160)
other fixed term	(6,707)	(- 38)#	(-85)
Demand deposits (less float)	8,918	210#	1,162
Total held by general public	40,401	242#	4,187
Government of Canada deposits	2,205	- 90	1,328
Total deposits (less float)	42,606	152#	5,516
Estimated float	931	-108#	119
Total Canadian Dollar Deposits	43,537	44#	5,635
Foreign Currency "Swapped"			
Deposits(1)	768	749	18 567
Bankers' Acceptances Outstanding		442	- 2 60
Debentures Issued and Outstanding		657	- 323

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	546	-	46
- notes	4,228	6#	534
Demand deposits (less float)	8,918	210#	1,162
Total currency and demand deposits	13,692	216#	1,743
Personal savings and non-personal term			
and notice deposits	31,483	31#	3,025
Total Can. \$ deposits and currency			
held by general public	45,174	248#	4,768
Government of Canada deposits	2,205	- 90	1,328
Total Currency and Chartered Bank			
Can. \$ Deposits	47,379	158#	6,096

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

Cash Reserves ⁽¹⁾	As at	Average*	
	Sept. 5/73	Sept. 4-5/73	Aug. 16-31/73
Cash Reserves - Statutory Basis	2,753	2,754	2,743
Required Minimum	2,723	2,723	2,715
Excess	30	31	28
Excess as a ratio of statutory deposits	.07%	.07%	.06%
Cumulative excess at end of period		62	335

Secondary Reserves ⁽²⁾	As at	Average*	
	Sept. 5/73	Sept. 4-5/73	Month of Aug. /73
Secondary Reserves - Statutory Basis	3,588	3,589	3,527
Required Minimum	3,489	3,489	3,460
Excess	99	99	67
Excess as a ratio of statutory deposits	.23%	.23%	.15%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Sept. 5/73	Aug. 29/73	Aug. 22/73
Excess Secondary Reserves	99	66	37
Other Canadian Liquid Assets	4,293	4,461	4,412
Total	4,392	4,527	4,449
Total as a ratio of major assets	n. a.	10.0%	9.8%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	Sept. 5/73	Aug. 29/73	Aug. 22/73
Net float	+4.4	+25.3	+22.7
Securities held under resale agreements	-	-74.5	-51.8
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+6.7	+ 6.9	+ 0.1

4. Central Bank Credit Outstanding

	Week Ending		
	Sept. 5/73	Aug. 29/73	Aug. 22/73
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	15.3	42.1	17.7
Maximum during week	61.2	74.2	51.8

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for August were: demand deposits 12,308.3**, notice deposits 30,942.2**, statutory note holdings 787.2**, and the minimum average deposit requirement with the Bank of Canada 1,927.5**. The figures for September are: demand deposits 12,228.6**, notice deposits 31,387.9**, statutory note holdings 796.0**, and the minimum average deposit requirement with the Bank of Canada 1,927.0**. The required minimum ratio for August was 6.28 per cent; for September it is 6.24 per cent.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.
- (3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates⁽¹⁾ and Government Security Yields

			Week Ending		
Day-to-Day Loans			Sept. 5/73	Aug. 29/73	Aug. 22/73
High			6 1/4	6 1/4	6 1/4
Low			5 3/4	6	5 3/4
Close			6 1/4	6 1/4	6 1/4
Average of closing rates			6.19	6.25	6.05
Average Treasury Bill Rate at Tender			Sept. 6/73	Aug. 30/73	Aug. 23/73
91 day bills			6.23	6.18	6.12
182 day bills			6.69	6.66	6.60
Government Bond Yields ⁽²⁾			Sept. 5/73	Aug. 29/73	Aug. 22/73
5%	Oct.	1/73	6.59	6.56	6.68
5%	Apr.	1/74	7.14	7.10	7.03
5 1/2%	Oct.	1/75	7.43	7.49	7.39
5 1/2%	Apr.	1/76	7.52	7.57	7.47
7%	July	1/77 (extendible)	7.49	7.47	7.32
6 1/2%	June	1/79	7.56	7.57	7.49
5 1/2%	Aug.	1/80	7.58	7.52	7.52
4 1/2%	Sept.	1/83	7.67	7.71	7.61
5 1/4%	May	1/90	7.89	7.87	7.90
5 3/4%	Sept.	1/92	8.00	7.99	7.95
6 1/2%	Oct.	1/95	7.74	7.82	7.74
Long Term Average			7.82	7.82	7.79

2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

		Sept. 5/73	Aug. 29/73	Aug. 22/73
Closing rate				
Spot		100.68	100.52	100.50
90-day forward spread ⁽⁴⁾		.62D	.69D	.76D
Average of noon rates (week ending)				
Spot		100.57	100.47	100.46
90-day forward spread ⁽⁴⁾		.64D	.68D	.71D

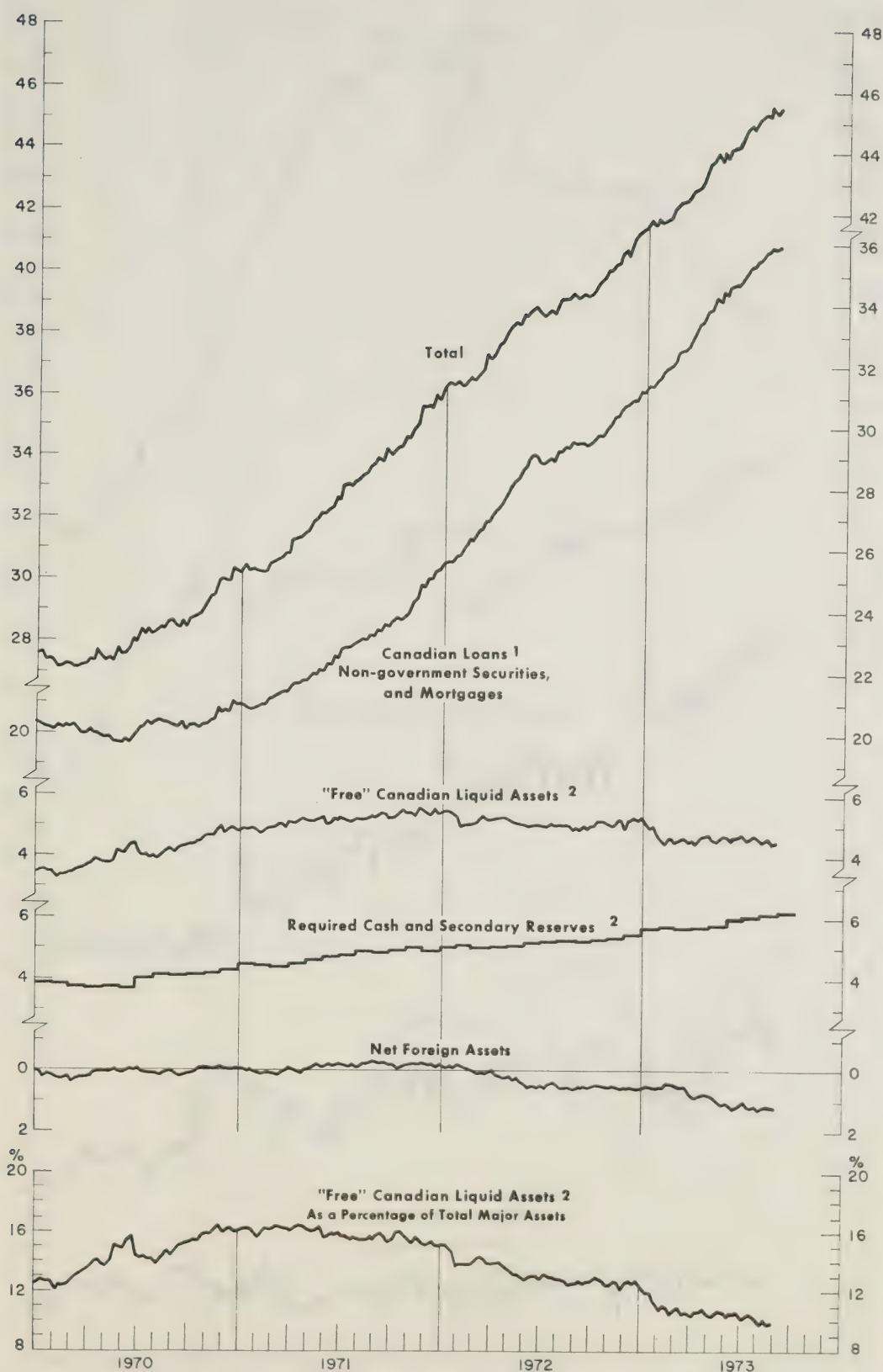
(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973) and 6 3/4% (Aug. 7, 1973).

(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

6
CHARTERED BANKS - MAJOR ASSETS
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

Last date plotted Aug. 29
 6/9/73

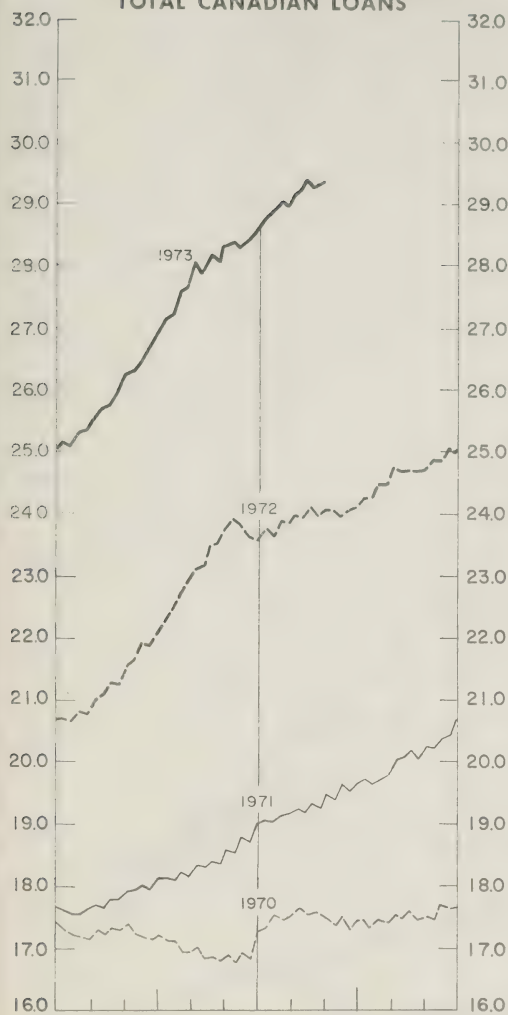
7
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars



Last date plotted Sept. 5
6/9/73

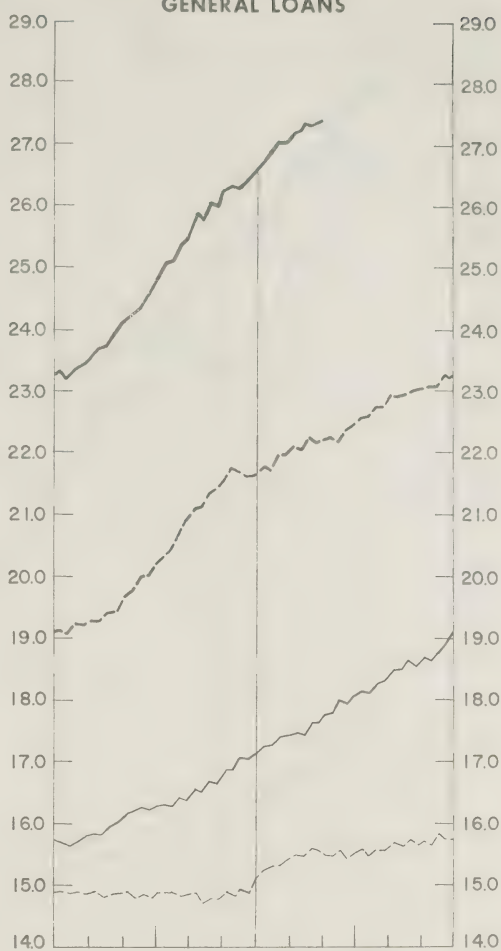
8
CHARTERED BANK - LOANS
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS ¹

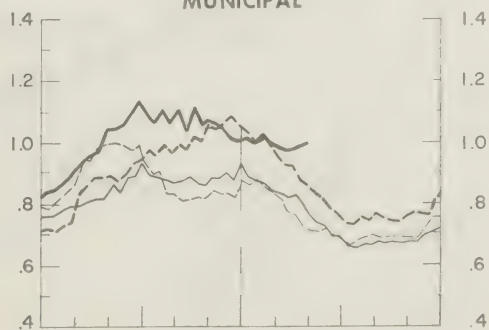


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

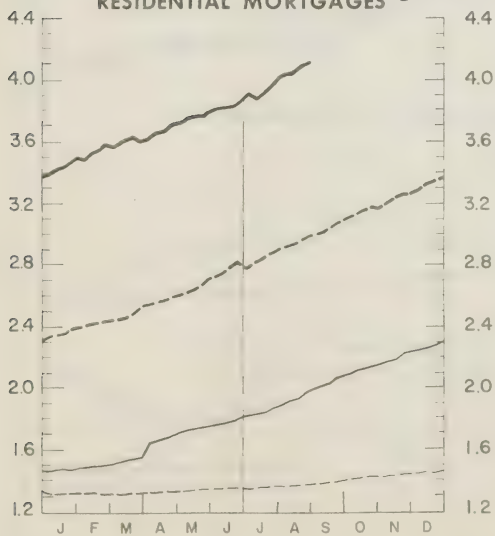
GENERAL LOANS



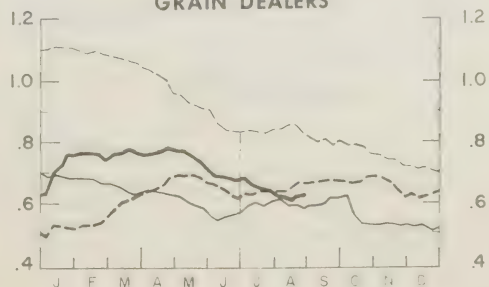
MUNICIPAL



RESIDENTIAL MORTGAGES ²



GRAIN DEALERS

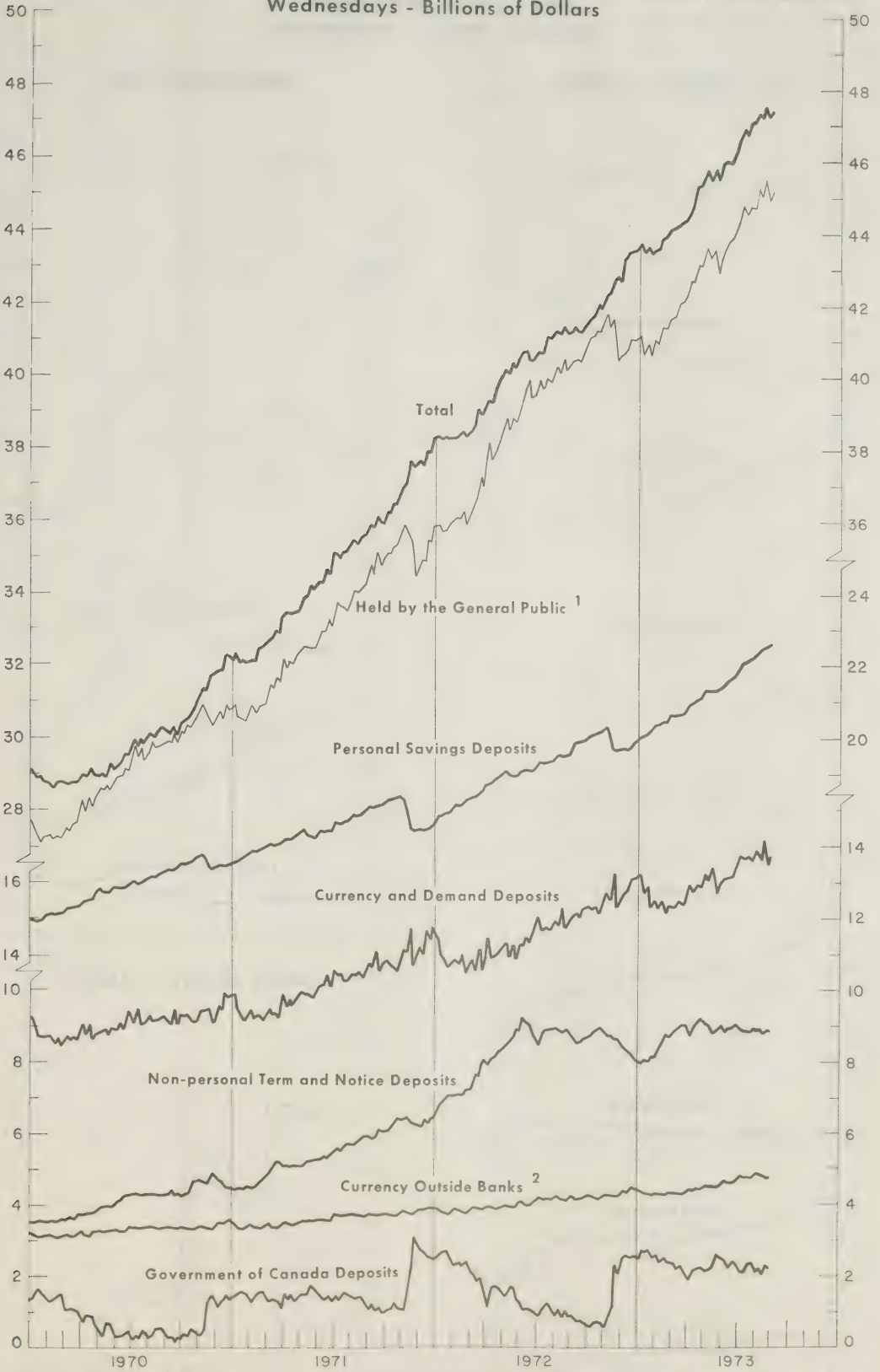


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Aug. 29
6/9/73

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

Last date plotted Aug. 29

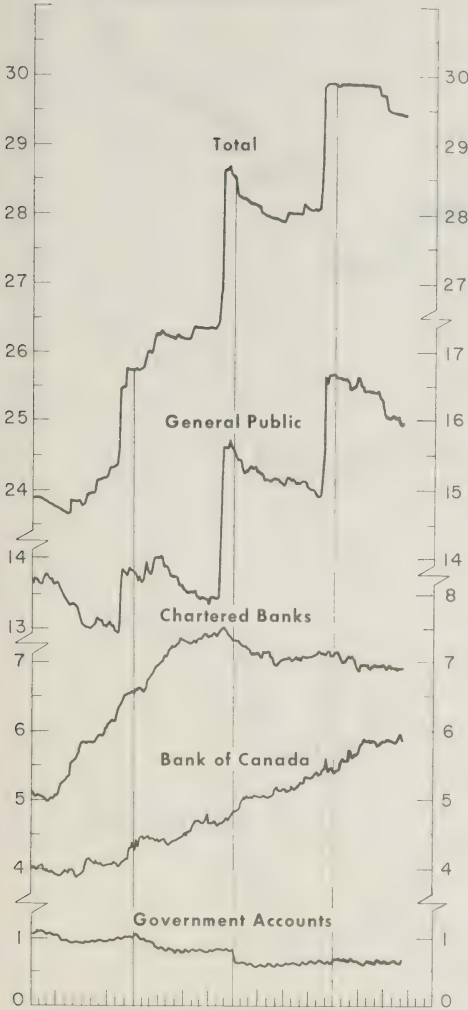
6/9/73

GOVT OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

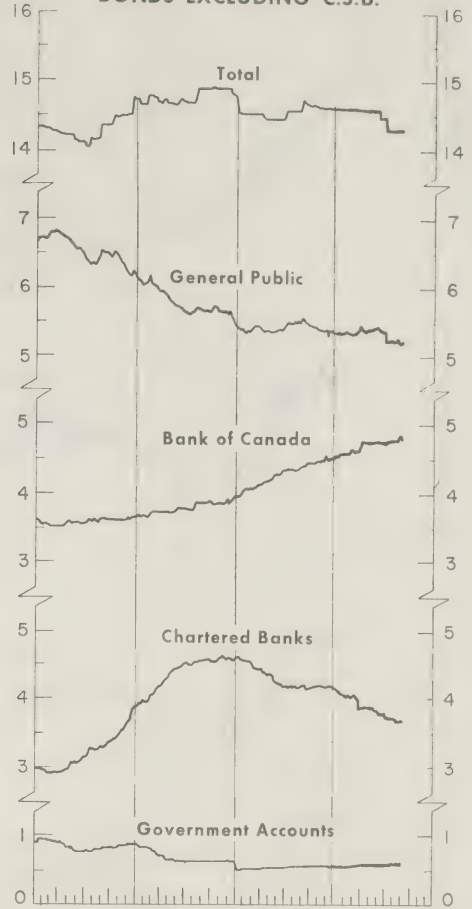
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

TOTAL OUTSTANDING



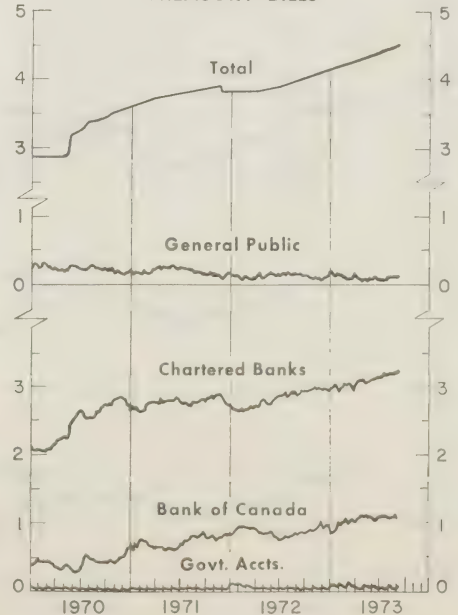
BONDS EXCLUDING C.S.B.



CANADA SAVINGS BONDS



TREASURY BILLS



Last date plotted Sept 5
6/9/73

11 GOVERNMENT SECURITY YIELDS Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Sept. 5
6/9/73

FN76
-B16

Bank of Canada September 13, 1973
WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at	Increase since	
	Sept. 12/73	Sept. 5/73	Sept. 13/72
(Millions of Dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,062.2	6.6	208.0
Other - 3 years and under	2,406.7	36.3	490.8
- Over 3 years	2,387.2	- 2.8	-58.0
Total	5,856.1	40.1	640.9
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-0.9)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	52.0	52.0	52.0
Foreign currency assets	534.7	-40.1	241.7
Investment in the Industrial Development Bank	661.1	-	104.5
All other assets	205.9	-66.4	39.2
Total Assets	7,309.9	-14.4	1,078.2
<u>Liabilities</u>			
Notes in circulation	5,112.7	26.1	676.1
Canadian dollar deposits:			
Government of Canada	15.2	6.2	10.2
Chartered banks	1,966.8	9.4	357.8
Other	44.7	- 6.6	4.4
Foreign currency liabilities	34.1	20.5	3.1
All other liabilities	136.3	-70.1	26.6
Total Liabilities	7,309.9	-14.4	1,078.2
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	4,520	10	520
Canada Savings Bonds	10,579	- 39	1,159
All other direct and guaranteed securities	14,299	-	-386
Total	29,397	- 29	1,294
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,073	7	212
Other securities	4,832	33	430
Chartered banks - Treasury bills	3,269	28	379
Other securities	3,629	- 50#	-576
Govt. accounts - Treasury bills	67	- 8	3
Other securities	591	-	29
General public - Canada Savings Bonds	10,579	- 39	1,159
(residual) Treasury bills	110	- 16	- 74
Other securities	5,247	17#	-268
Total	29,397	- 29	1,294
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>			
	1,956	-212#	1,217

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Sept. 12/73	Sept. 5/73	Aug. 29/73	Sept. 6/72
	(Millions of Dollars)			
Major Assets				
Canadian Liquid Assets				
Bank of Canada deposits	1,967	1,957	- 25	396
Bank of Canada notes	825*	752	- 58#	63
Day-to-day loans	322	316	71	30
Treasury bills	3,269	3,242	15	334
Other Government securities				
- 3 years and under		1,829	- 1	-101
- over 3 years	3,634	1,856	- 6	-437
Special call loans ⁽¹⁾	370*	364	- 85	12
Other call and short loans ⁽¹⁾	278*	277	- 25#	18
Sub-total	10,665*	10,593	-112#	315
Net Foreign Assets		-1,123	55	-687
Less Liquid Canadian Assets				
Loans to provinces		26	- 10	- 24
Loans to municipalities		1,012	15#	182
Loans to grain dealers		614	- 9#	- 45
Canada Savings Bond loans		50	- 6#	3
Loans to instalment finance companies		326	10	60
General loans		27,568	140#	5,323
Mortgages insured under the N.H.A.		2,780	4	621
Other residential mortgages		1,368	29	521
Provincial securities		474	4	- 75
Municipal securities		476	1	33
Corporate securities		1,434	- 1	39
Sub-total		36,128	178#	6,639
Total Major Assets		45,598	121#	6,267

Holdings of Selected Short-term Assets

Short-term paper (included in less liquid Canadian assets)	175	- 55	-193
Chartered bank instruments ⁽²⁾ (not included in total major assets)	105	9	- 87
Total	280	- 46	-279

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	Sept. 12/73	Sept. 5/73	Aug. 29/73
		(Millions of	Dollars)
Canadian Dollar Deposit Liabilities			
Personal savings deposits	22,837	212#	3,025
chequable	(6,740)	(118)#	(512)
non-chequable	(9,158)	(53)#	(598)
fixed term deposits	(6,940)	(41)#	(1,915)
Non-personal term and			
notice deposits	8,816	-73#	145
chequable	(437)	(24)#	(11)
non-chequable	(536)	(-)#	(10)
bearer term notes	(1,250)	(39)	(225)
other fixed term	(6,592)	(-137)#	(58)
Demand deposits (less float)	8,951	41#	1,151
Total held by general public	40,604	180#	4,321
Government of Canada deposits	1,941	2,159	-45#
Total deposits (less float)	42,763	135	5,602
Estimated float	1,643	728	464
Total Canadian Dollar Deposits	44,406	862#	6,065
Foreign Currency "Swapped"			
Deposits(1)	775	719	-30
Bankers' Acceptances Outstanding	444	4#	47
Debentures Issued and Outstanding	657	-	323

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	553	-#	52
- notes	4,335	102#	587
Demand deposits (less float)	8,951	41#	1,151
Total currency and demand deposits	13,839	143#	1,791
Personal savings and non-personal term			
and notice deposits	31,653	139#	3,170
Total Can. \$ deposits and currency			
held by general public	45,492	282#	4,961
Government of Canada deposits	2,159	-45#	1,280
Total Currency and Chartered Bank			
Can. \$ Deposits	47,651	237#	6,241

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

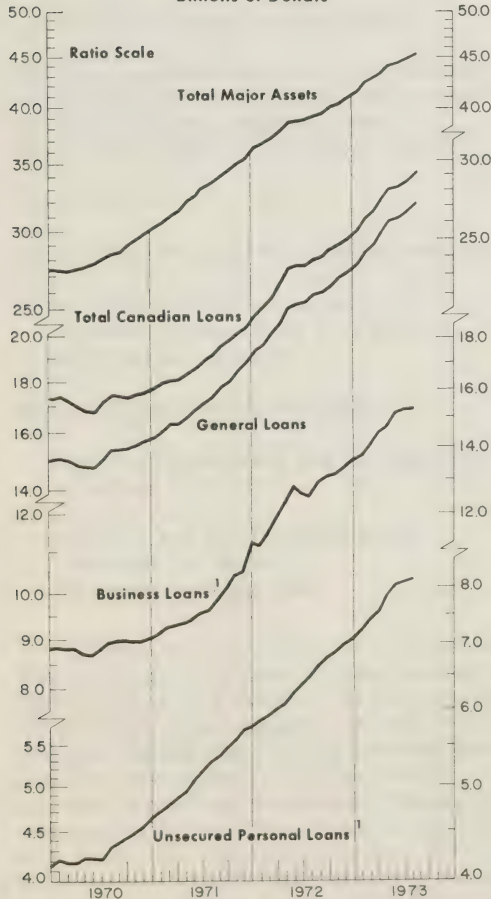
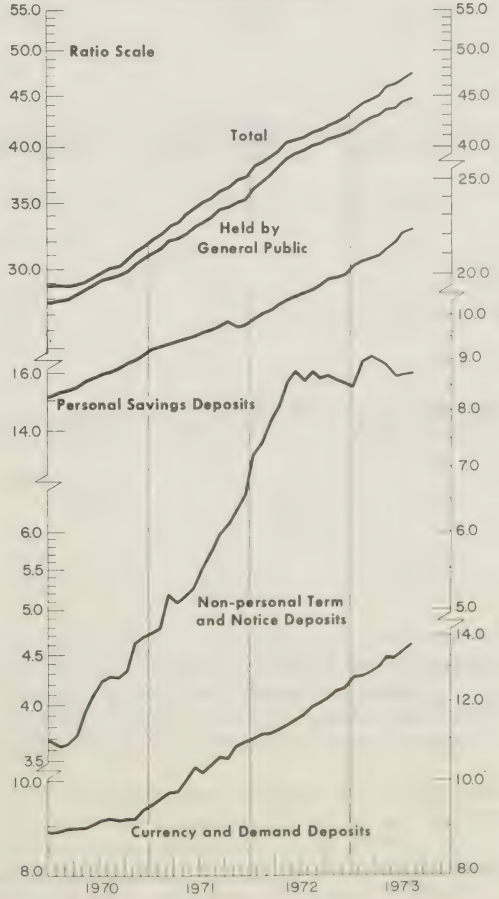
CHARTERED BANKS SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of dollars)

	Total Major Assets		Loans in Canadian Currency							
	unadjusted	seasonally adjusted	Total		General		Business ⁽¹⁾		Unsecured Personal ⁽¹⁾	
			unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1972										
Jan.	39,248	39,239	24,017	23,915	22,148	22,005	12,992	12,935	6,654	6,629
Aug.	39,357	39,497	24,045	24,053	22,304	22,189	13,169	13,117	6,824	6,769
Sept.	39,979	40,079	24,382	24,426	22,672	22,560	13,249	13,168	6,888	6,853
Oct.	40,571	40,289	24,712	24,737	22,970	22,901	13,289	13,399	7,013	6,990
Nov.	41,378	40,968	24,937	25,012	23,163	23,186	13,461	13,677	7,144	7,104
Dec.										
1973										
Jan.	41,751	41,626	25,293	25,523	23,377	23,566	13,547	13,725	7,179	7,274
Feb.	42,157	42,454	25,922	26,131	23,864	24,154	14,012	14,082	7,268	7,401
Mar.	42,551	42,908	26,612	26,665	24,473	24,720	14,576	14,518	7,453	7,590
Apr.	43,331	43,374	27,398	27,343	25,254	25,330	14,766	14,634	7,802	7,873
May	43,914	44,046	28,092	28,064	25,988	26,066	15,084	15,190	8,091	8,083
June	44,395	44,351	28,415	28,217	26,408	26,224	15,273	15,258	8,249	8,103
July	44,984	44,894	28,924	28,609	26,920	26,680	15,591	15,285	8,300	8,210
Aug.	45,378	45,378	29,288	29,171	27,311	27,148	*	o	*	*

	Personal Savings Deposits		Non-personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public		Total	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1972										
Jan.	19,539	19,389	8,880	8,742	11,932	11,866	40,351	40,019	41,284	41,280
Aug.	19,855	19,604	8,627	8,616	12,120	11,980	40,601	40,219	41,364	41,515
Sept.	20,092	19,833	8,886	8,686	12,258	12,128	41,236	40,638	41,879	42,028
Oct.	19,901	19,901	8,683	8,589	12,633	12,319	41,217	40,930	42,583	42,287
Nov.	19,731	20,072	8,265	8,538	12,914	12,444	40,909	40,991	43,437	42,837
Dec.										
1973										
Jan.	20,130	20,437	8,071	8,487	12,713	12,724	40,915	41,580	43,554	43,554
Feb.	20,475	20,661	8,608	8,948	12,306	12,727	41,389	42,277	43,856	44,165
Mar.	20,691	20,795	8,973	9,082	12,399	12,809	42,063	42,660	44,288	44,511
Apr.	21,003	20,961	9,028	8,956	12,857	13,022	42,888	42,974	44,993	45,038
May	21,311	21,226	8,974	8,833	13,084	13,331	43,370	43,413	45,702	45,840
June	21,656	21,634	8,973	8,670	13,211	13,307	43,839	43,578	46,195	46,195
July	22,123	22,035	8,894	8,703	13,652	13,496	44,669	44,314	46,893	46,799
Aug.	22,521	22,342	8,873	8,733	13,783	13,708	45,177	44,818	47,357	47,357

CHARTERED BANK ASSETS

Seasonally Adjusted
Average of Wednesdays
Billions of Dollars(1) As of month-end.
* Not available.CURRENCY OUTSIDE BANKS
AND CHARTERED BANK DEPOSITSSeasonally Adjusted
Average of Wednesdays
Billions of Dollars

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	Sept. 12/73	Sept. 4-12/73	Aug. 16-31/73
Cash Reserves - Statutory Basis	2,763	2,765	2,743
Required Minimum	2,723	2,723	2,715
Excess	40	42	28
Excess as a ratio of statutory deposits	.09%	.10%	.06%
Cumulative excess at end of period		294	335

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	Sept. 12/73	Sept. 4-12/73	Month of Aug. /73
Secondary Reserves - Statutory Basis	3,631	3,615	3,527
Required Minimum	3,489	3,489	3,460
Excess	142	126	67
Excess as a ratio of statutory deposits	.33%	.29%	.15%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Sept. 12/73	Sept. 5/73	Aug. 29/73
Excess Secondary Reserves	142	99	66
Other Canadian Liquid Assets	4,311	4,282	4,464
Total	4,453	4,381	4,530
Total as a ratio of major assets	n.a.	9.6%	10.0%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	Sept. 12/73	Sept. 5/73	Aug. 29/73
Net float	+1.0	+4.4	+25.3
Securities held under resale agreements	-	-	-74.5
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+0.1	+6.7	+ 6.9

4. Central Bank Credit Outstanding

	Week Ending		
	Sept. 12/73	Sept. 5/73	Aug. 29/73
Advances to chartered and savings banks			
Average for week*	20.8	-	-
Purchase and Resale Agreements			
Average for week*	0.7	15.3	42.1
Maximum during week	3.6	61.2	74.2

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for September are: demand deposits 12,227.4**, notice deposits 31,387.3**, statutory note holdings 796.1**, and the minimum average deposit requirement with the Bank of Canada 1,926.7**. The required minimum ratio for September is 6.24 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

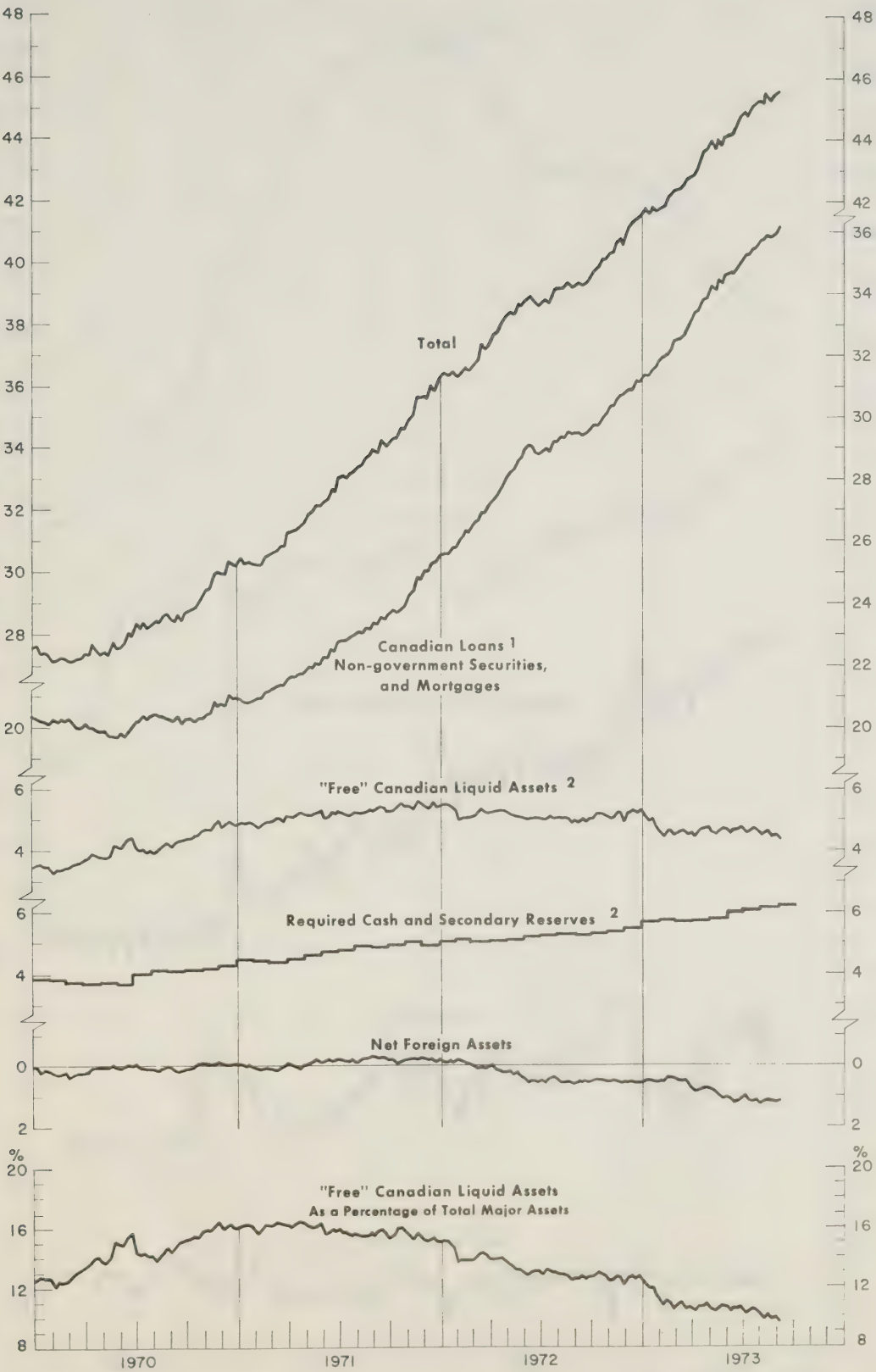
** Revised.

INTEREST RATES AND EXCHANGE RATES

				<u>Week Ending</u>		
<u>1. Money Market Rates⁽¹⁾ and Government Security Yields</u>				<u>Sept. 12/73</u>	<u>Sept. 5/73</u>	<u>Aug. 29/73</u>
<u>Day-to-Day Loans</u>						
High				6 1/4	6 1/4	6 1/4
Low				5 1/2	5 3/4	6
Close				6 1/4	6 1/4	6 1/4
Average of closing rates				6.20	6.19	6.25
<u>Average Treasury Bill Rate at Tender</u>				<u>Sept. 13/73</u>	<u>Sept. 6/73</u>	<u>Aug. 30/73</u>
91 day bills				6.42	6.23	6.18
182 day bills				6.91	6.69	6.66
<u>Government Bond Yields⁽²⁾</u>				<u>Sept. 12/73</u>	<u>Sept. 5/73</u>	<u>Aug. 29/73</u>
5%	Oct.	1/73		6.64	6.59	6.56
5%	Apr.	1/74		7.22	7.14	7.10
5 1/2%	Oct.	1/75		7.48	7.43	7.49
5 1/2%	Apr.	1/76		7.56	7.52	7.57
7%	July	1/77 (extendible)		7.48	7.49	7.47
6 1/2%	June	1/79		7.58	7.56	7.57
5 1/2%	Aug.	1/80		7.61	7.58	7.52
4 1/2%	Sept.	1/83		7.70	7.67	7.71
5 1/4%	May	1/90		7.93	7.89	7.87
5 3/4%	Sept.	1/92		8.00	8.00	7.99
6 1/2%	Oct.	1/95		7.76	7.74	7.82
Long Term Average				7.83	7.82	7.82
<u>2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾</u>				<u>Sept. 12/73</u>	<u>Sept. 5/73</u>	<u>Aug. 29/73</u>
<u>Closing rate</u>						
Spot				100.82	100.68	100.52
90-day forward spread ⁽⁴⁾				.43D	.62D	.69D
<u>Average of noon rates (week ending)</u>						
Spot				100.88	100.57	100.47
90-day forward spread ⁽⁴⁾				.56D	.64D	.68D

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973) and 7 1/4% (Sept. 13, 1973).
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

6
CHARTERED BANKS - MAJOR ASSETS
Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.
2. See footnotes on page 4.

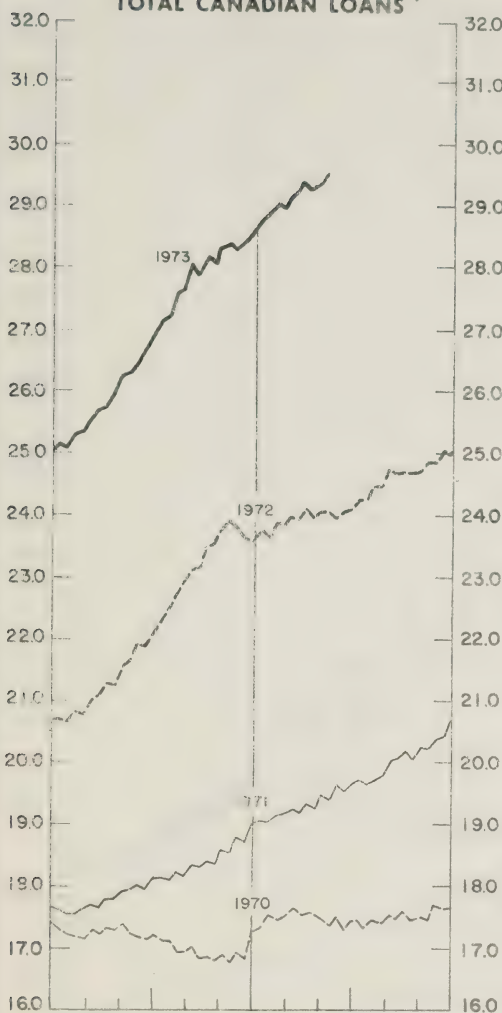
7
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars



Last date plotted Sept. 12
13/9/73

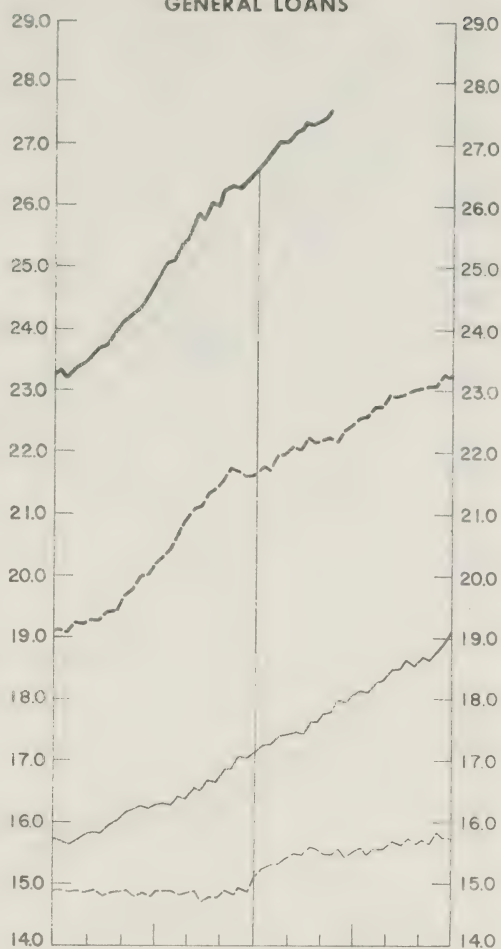
8
CHARTERED BANK - LOANS
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS ¹

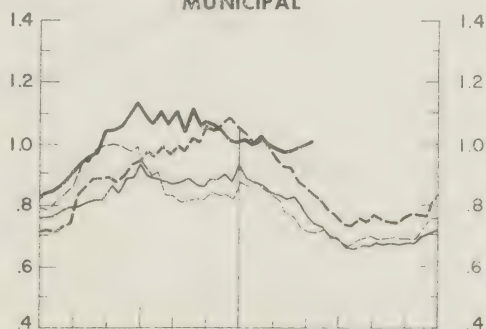


¹ Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

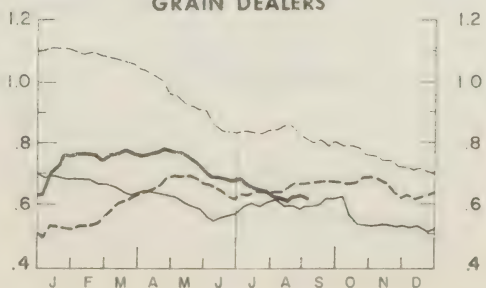
GENERAL LOANS



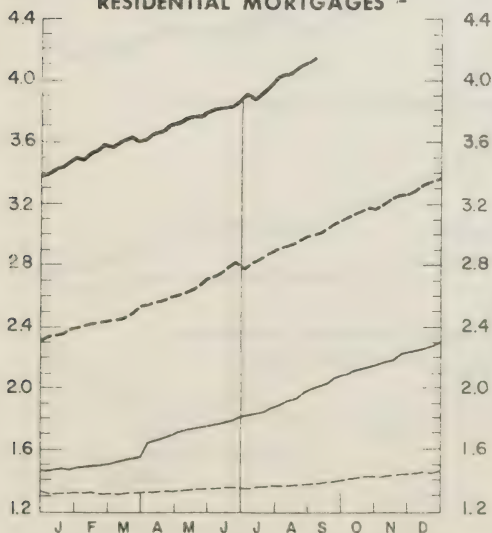
MUNICIPAL



GRAIN DEALERS



RESIDENTIAL MORTGAGES ²

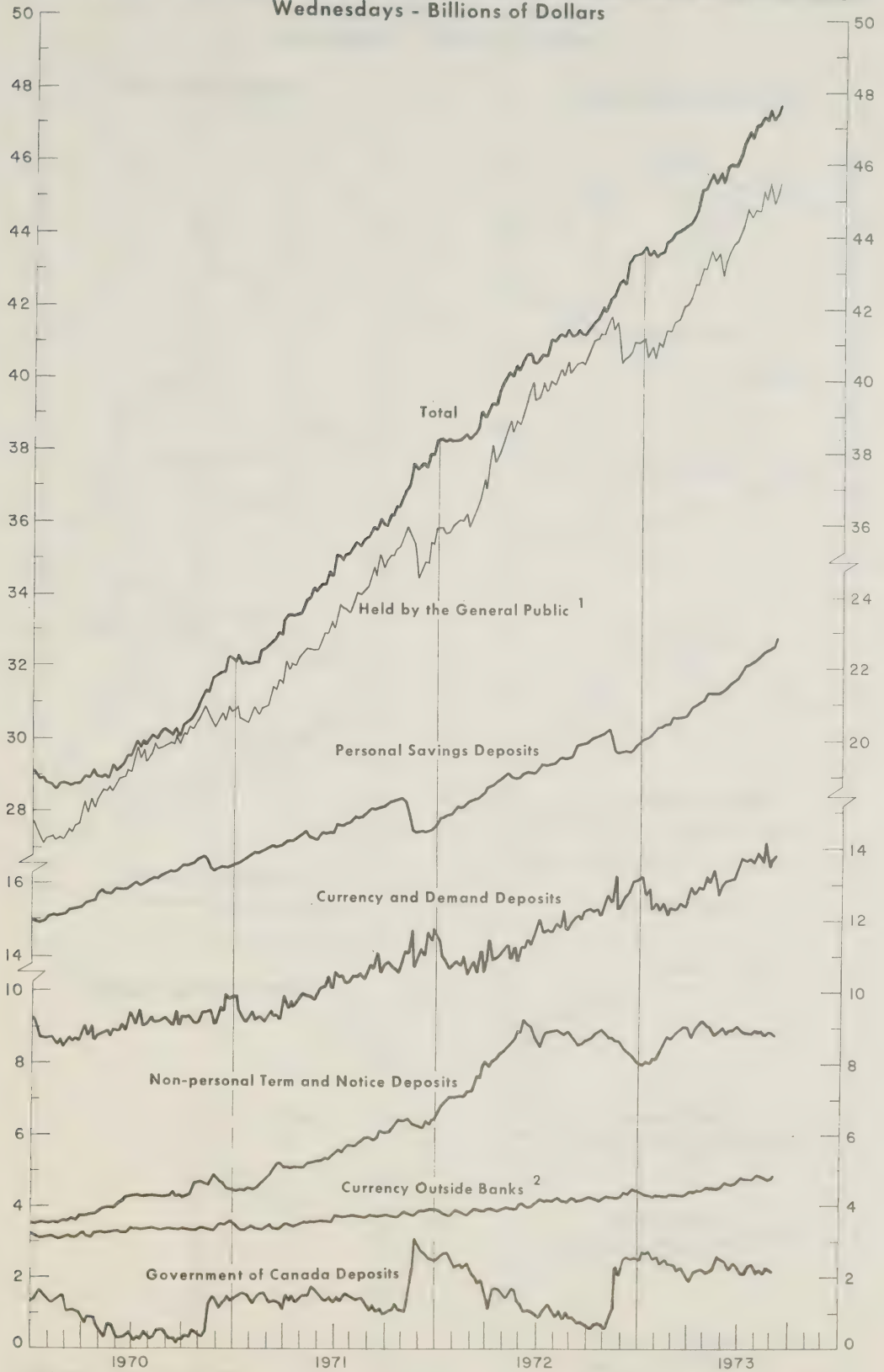


² Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Sept. 5
13/9/73

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.
2. Notes and coins.

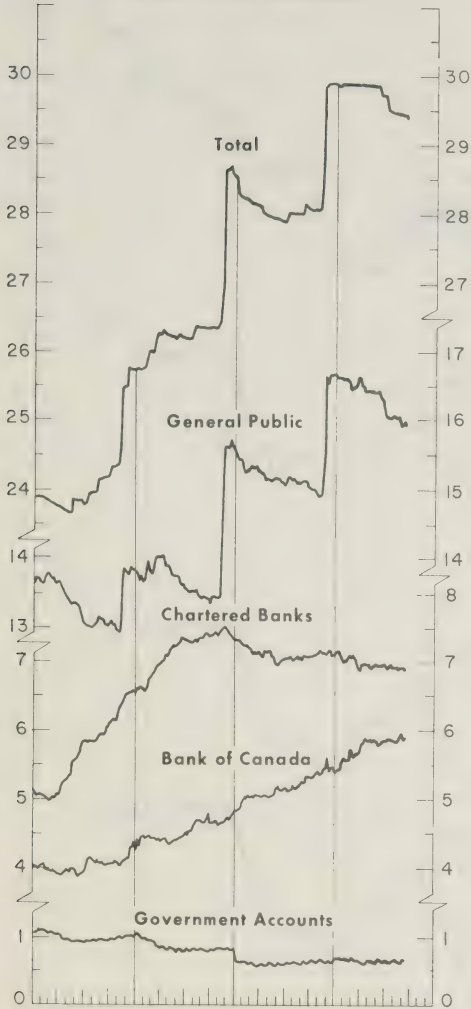
Last date plotted Sept. 5
13/9/73

GOVT OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

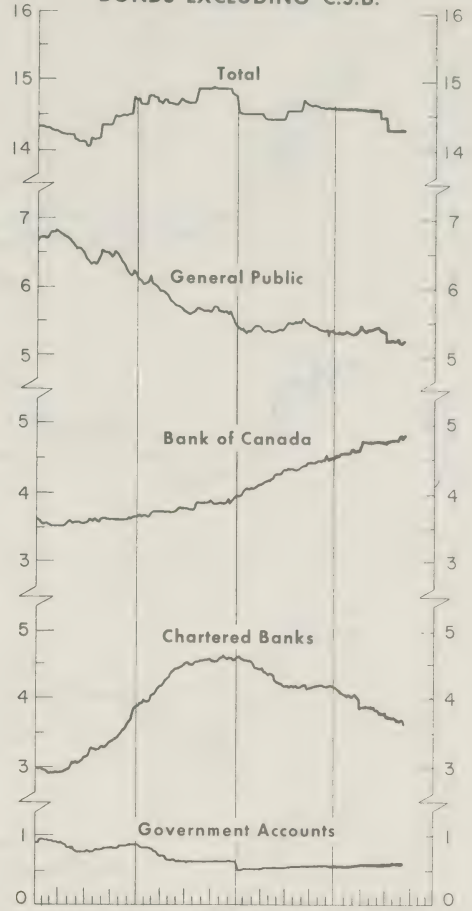
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

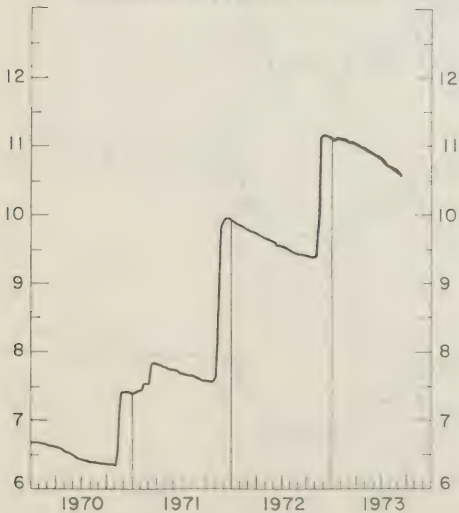
TOTAL OUTSTANDING



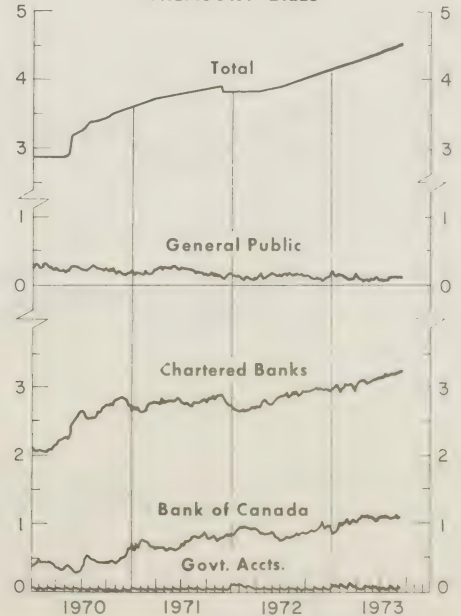
BONDS EXCLUDING C.S.B.



CANADA SAVINGS BONDS



TREASURY BILLS

Last date plotted Sept 12
13/9/73

11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Sept 12
 13/9/73

FN76
-B16

Bank of Canada September 20, 1973.

WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at	Increase since	
	Sept. 19/73	Sept. 12/73	Sept. 20/72
(Millions of Dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,090.2	28.0	217.5
Other - 3 years and under	2,439.0	32.3	455.7
- Over 3 years	2,386.0	- 1.2	-58.6
Total	5,915.2	59.1	614.5
(of which: - held under "Purchase and Resale Agreements")	(24.5)	(24.5)	(17.6)
Bankers' acceptances	0.6	0.6	0.6
(of which: - held under "Purchase and Resale Agreements")	(0.6)	(0.6)	(0.6)
Advances to chartered and savings banks	-	- 52.0	-
Foreign currency assets	430.8	-103.9	227.7
Investment in the Industrial Development Bank	666.7	5.7	107.1
All other assets	360.2	154.3	95.5
Total Assets	7,373.6	63.7	1,045.4
<u>Liabilities</u>			
Notes in circulation	5,094.0	- 18.7	687.9
Canadian dollar deposits:			
Government of Canada	10.5	- 4.7	-45.1
Chartered banks	1,944.6	- 22.2	380.7
Other	47.7	3.0	7.4
Foreign currency liabilities	5.5	- 28.6	-33.6
All other liabilities	271.2	134.9	48.1
Total Liabilities	7,373.6	63.7	1,045.4
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	4,530	10	520
Canada Savings Bonds	10,517	-62	1,111
All other direct and guaranteed securities	14,299	-	-362
Total	29,346	-53#	1,270
<u>Held by:</u>			
Bank of Canada			
- Treasury bills	1,102	29	222
Other securities	4,863	31	395
Chartered banks			
- Treasury bills	3,290	21	338
Other securities	3,634	7#	-488
Govt. accounts			
- Treasury bills	59	- 8	14
Other securities	591	-	28
General public			
- Canada Savings Bonds	10,517	-62	1,111
(residual)			
Treasury bills	79	-31	- 54
Other securities	5,211	-38#	-295
Total	29,346	-53#	1,270
GOVERNMENT OF CANADA BALANCES⁽²⁾	2,035	78	1,197

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	Sept. 19/73	Sept. 12/73	Sept. 5/73	Sept. 13/72
		(Millions of Dollars)		
Major Assets				
Canadian Liquid Assets				
Bank of Canada deposits	1,945	1,967	9	358
Bank of Canada notes	809*	817	66#	67
Day-to-day loans	315	322	5	23
Treasury bills	3,290	3,270	28	379
Other Government securities				
- 3 years and under		1,778	- 51	-148
- over 3 years	3,639	1,854	- 1	-459
Special call loans ⁽¹⁾	408*	371	6	53
Other call and short loans ⁽¹⁾	274*	284	7	42
Sub-total	10,679*	10,661	70#	315
Net Foreign Assets		-1,270	-162#	-798
Less Liquid Canadian Assets				
Loans to provinces		42	17	- 23
Loans to municipalities		1,001	- 11	184
Loans to grain dealers		607	18#	- 59
Canada Savings Bond loans		44	- 6	3
Loans to instalment finance companies		297	- 29	76
General loans		27,629	50#	5,432
Mortgages insured under the N.H.A.		2,782	2	615
Other residential mortgages		1,385	10#	532
Provincial securities		467	- 7	- 79
Municipal securities		477	-	33
Corporate securities		1,423	- 11	18
Sub-total		36,155	34#	6,732
Total Major Assets		45,546	- 58#	6,249
Holdings of Selected Short-term Assets				
Short-term paper (included in less liquid Canadian assets)		155	- 21	-208
Chartered bank instruments ⁽²⁾ (not included in total major assets)		108	3	- 81
Total		263	- 18	-289

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	Sept. 19/73	Sept. 12/73	Sept. 5/73 Sept. 13/72
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	22,816	- 35#	3,001
chequable	(6,671)	(- 68)#	(470)
non-chequable	(9,160)	(-)#	(597)
fixed term deposits	(6,985)	(34)#	(1,933)
Non-personal term and notice deposits	8,754	- 97#	162
chequable	(410)	(- 31)#	(-25)
non-chequable	(538)	(1)#	(-11)
bearer term notes	(1,238)	(- 12)	(220)
other fixed term	(6,568)	(- 55)#	(-22)
Demand deposits (less float)	9,163	253#	1,185
Total held by general public	40,733	122#	4,347
Government of Canada deposits	2,024	-218	1,206
Total deposits (less float)	42,674	- 96#	5,553
Estimated float	898	-743	159
Total Canadian Dollar Deposits	43,572	-839#	5,713
<u>Foreign Currency "Swapped"</u>			
Deposits(1)	787	775	56 632
<u>Bankers' Acceptances Outstanding</u>			
	427	- 17	41
<u>Debentures Issued and Outstanding</u>			
	657	-	323

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	553	-	52
- notes	4,296	- 40#	609
Demand deposits (less float)	9,163	253#	1,185
Total currency and demand deposits	14,012	213#	1,846
Personal savings and non-personal term and notice deposits	31,570	-131#	3,162
Total Can. \$ deposits and currency held by general public	45,582	82#	5,009
Government of Canada deposits	1,941	-218	1,206
Total Currency and Chartered Bank Can. \$ Deposits	47,523	-136#	6,215

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves⁽¹⁾</u>	As at	Average*	
	<u>Sept. 19/73</u>	<u>Sept. 17-19/73</u>	<u>Sept. 4-14/73</u>
Cash Reserves - Statutory Basis	2,741	2,744	2,764
Required Minimum	2,723	2,723	2,723
Excess	18	21	41
Excess as a ratio of statutory deposits	.04%	.05%	.10%
Cumulative excess at end of period		64	372

<u>Secondary Reserves⁽²⁾</u>	As at	Average*	
	<u>Sept. 19/73</u>	<u>Sept. 4-19/73</u>	<u>Month of August /73</u>
Secondary Reserves - Statutory Basis	3,623	3,614	3,527
Required Minimum	3,489	3,489	3,460
Excess	133	125	67
Excess as a ratio of statutory deposits	.31%	.29%	.15%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets⁽³⁾</u>	As at		
	<u>Sept. 19/73</u>	<u>Sept. 12/73</u>	<u>Sept. 5/73</u>
Excess Secondary Reserves	133	142	99
Other Canadian Liquid Assets	4,334	4,307	4,280
Total	4,467	4,449	4,379
Total as a ratio of major assets	n.a.	9.8%	9.6%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	<u>Sept. 19/73</u>	<u>Sept. 12/73</u>	<u>Sept. 5/73</u>
Net float	-20.8	+1.0	+4.4
Securities held under resale agreements	-25.5	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	+0.1	+6.7

4. Central Bank Credit Outstanding

	Week Ending		
	<u>Sept. 19/73</u>	<u>Sept. 12/73</u>	<u>Sept. 5/73</u>
Advances to chartered and savings banks			
Average for week*	11.0	20.8	-
Purchase and Resale Agreements			
Average for week*	40.0	0.7	15.3
Maximum during week	88.1	3.6	61.2

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for September in millions of dollars are: demand deposits 12,227.4, notice deposits 31,387.3, statutory note holdings 796.1, and the minimum average deposit requirement with the Bank of Canada 1,926.7. The required minimum ratio for September is 6.24 per cent.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 7.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.
- (3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.
- * Average of business days.

INTEREST RATES AND EXCHANGE RATES

			<u>Week Ending</u>		
<u>1. Money Market Rates⁽¹⁾ and Government Security Yields</u>			<u>Sept. 19/73</u>	<u>Sept. 12/73</u>	<u>Sept. 5/73</u>
<u>Day-to-Day Loans</u>					
High			6 1/2	6 1/4	6 1/4
Low			6 1/4	5 1/2	5 3/4
Close			6 1/2	6 1/4	6 1/4
Average of closing rates			6.40	6.20	6.19
<u>Average Treasury Bill Rate at Tender</u>			<u>Sept. 20/73</u>	<u>Sept. 13/73</u>	<u>Sept. 6/73</u>
91 day bills			6.48	6.42	6.23
182 day bills			6.97	6.91	6.69
<u>Government Bond Yields⁽²⁾</u>			<u>Sept. 19/73</u>	<u>Sept. 12/73</u>	<u>Sept. 5/73</u>
5%	Oct.	1/73	6.79	6.64	6.59
5%	Apr.	1/74	7.21	7.22	7.14
5 1/2%	Oct.	1/75	7.40	7.48	7.43
5 1/2%	Apr.	1/76	7.50	7.56	7.52
7%	July	1/77 (extendible)	7.56	7.48	7.49
6 1/2%	June	1/79	7.52	7.58	7.56
5 1/2%	Aug.	1/80	7.56	7.61	7.58
4 1/2%	Sept.	1/83	7.58	7.70	7.67
5 1/4%	May	1/90	7.96	7.93	7.89
5 3/4%	Sept.	1/92	7.94	8.00	8.00
6 1/2%	Oct.	1/95	7.79	7.76	7.74
Long Term Average			7.85	7.83	7.82
<u>2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾</u>			<u>Sept. 19/73</u>	<u>Sept. 12/73</u>	<u>Sept. 5/73</u>
Closing rate					
Spot			100.90	100.82	100.68
90-day forward spread ⁽⁴⁾			.50D	.43D	.62D
Average of noon rates (week ending)					
Spot			100.97	100.88	100.57
90-day forward spread ⁽⁴⁾			.52D	.56D	.64D

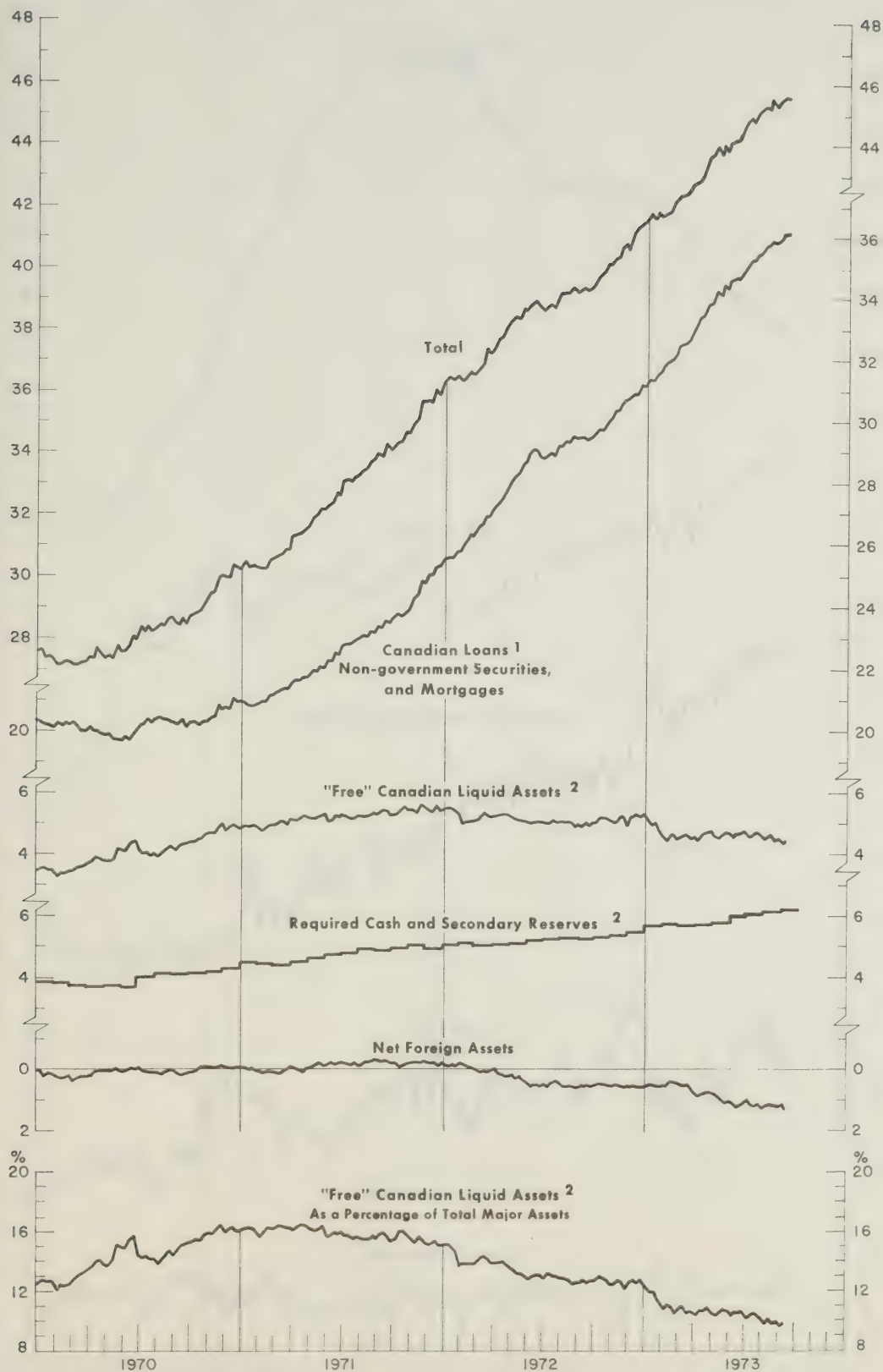
(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973) and 7 1/4% (Sept. 13, 1973).

(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

6
CHARTERED BANKS - MAJOR ASSETS
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

Last date plotted Sept. 12
 20 / 9 / 73

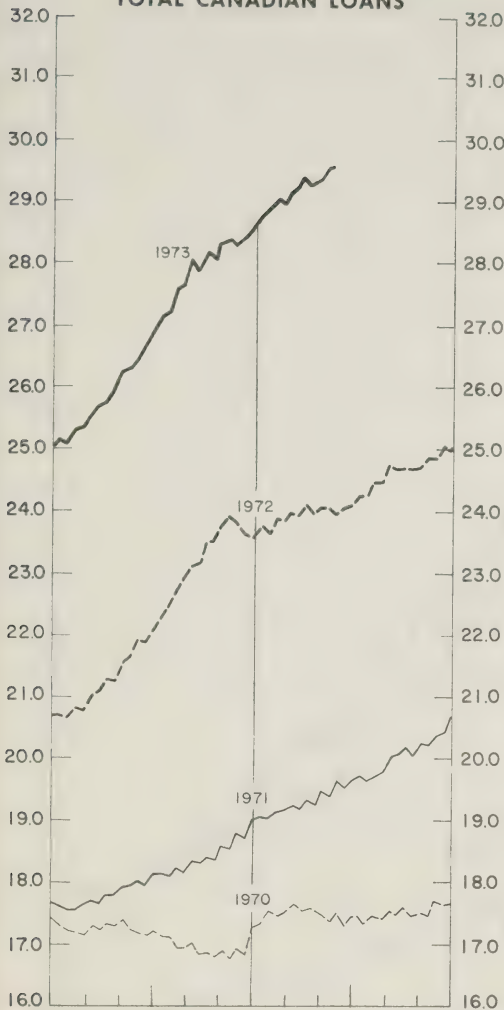
7
CHARTERED BANKS - LIQUID ASSETS
 Wednesdays - Billions of Dollars



Last date plotted Sept. 19
 20/9/73

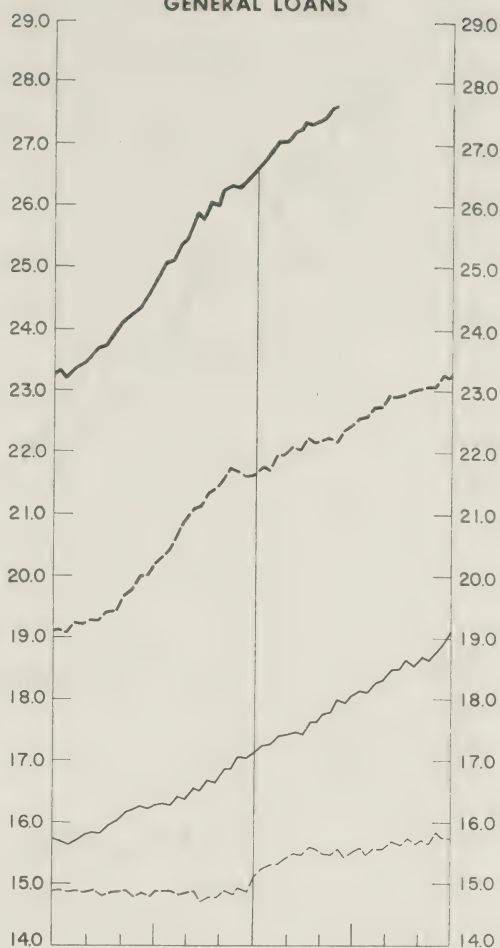
8 **CHARTERED BANK - LOANS** Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS ¹

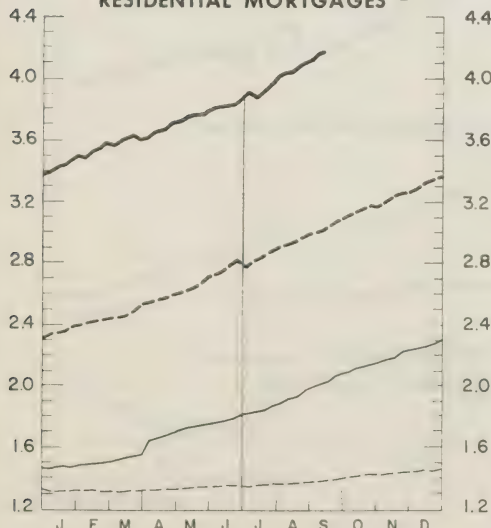


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

GENERAL LOANS

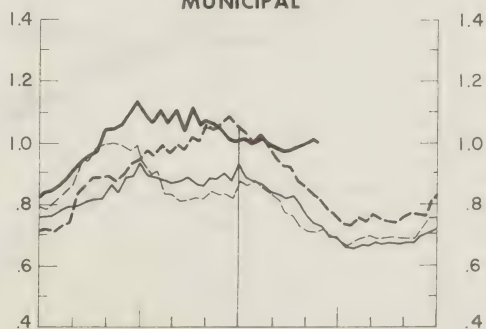


RESIDENTIAL MORTGAGES ²

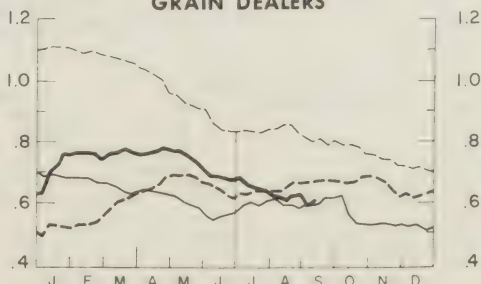


2. Mortgages insured under the National Housing Act and other residential mortgages.

MUNICIPAL



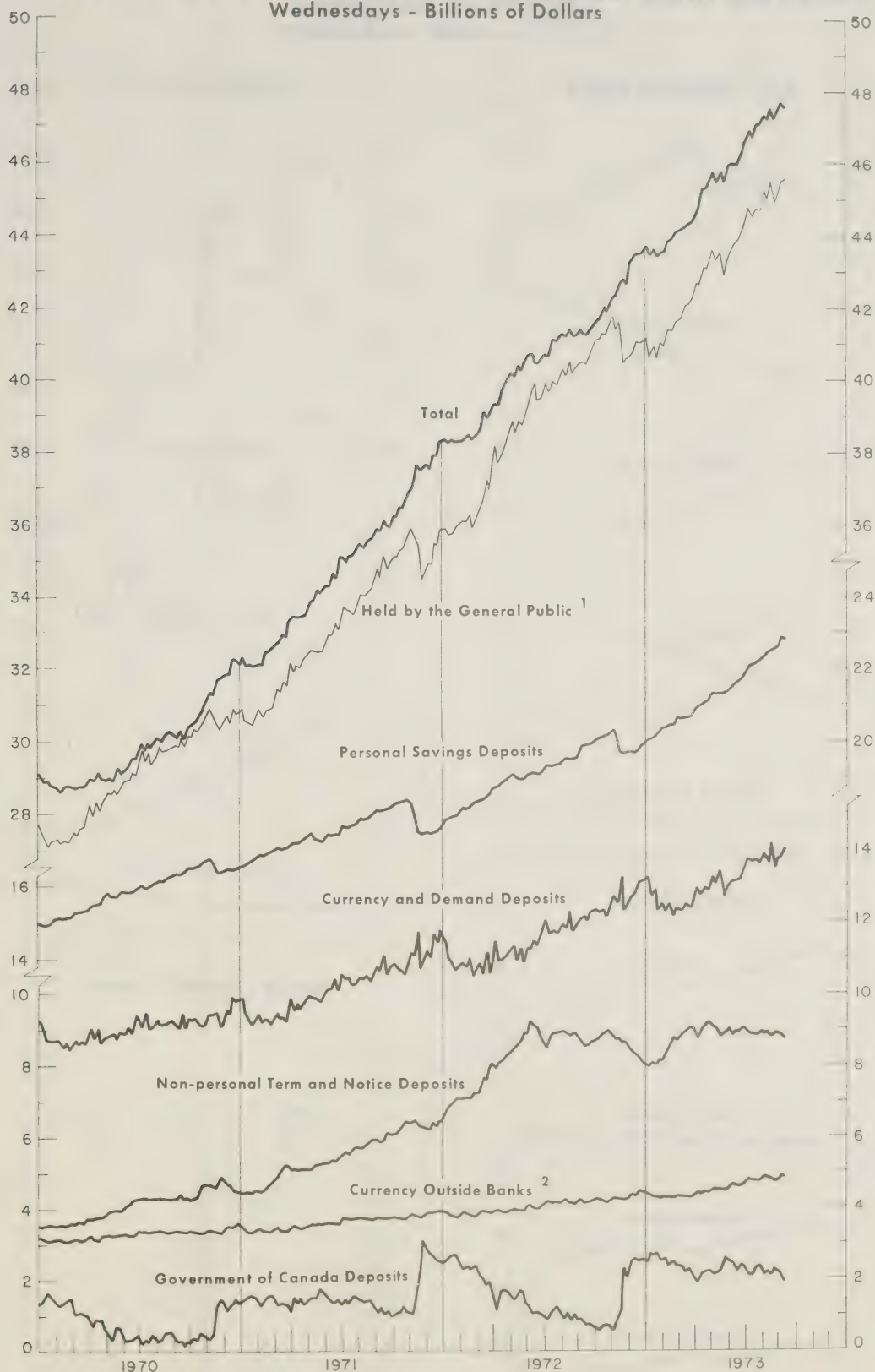
GRAIN DEALERS



Last date plotted Sept. 12
 20/9/73

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

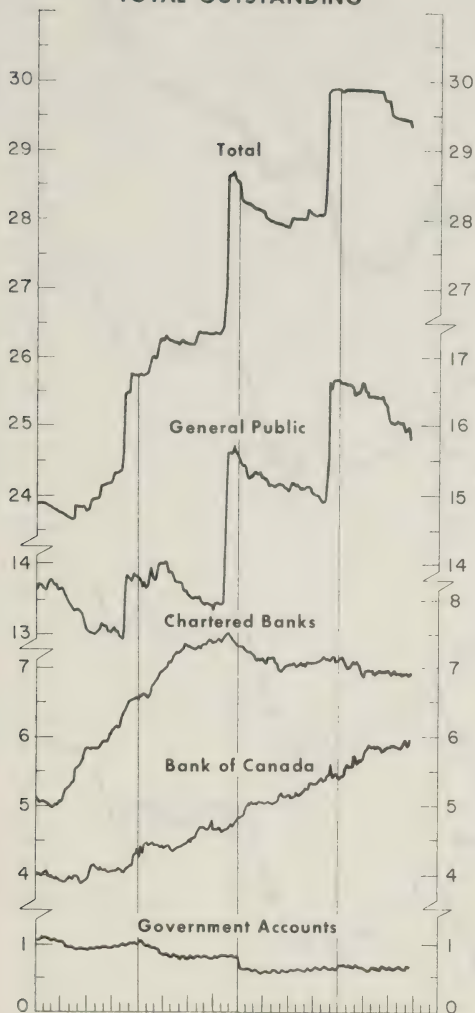
Last date plotted Sept. 12
20 / 9 / 73

GOVT OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

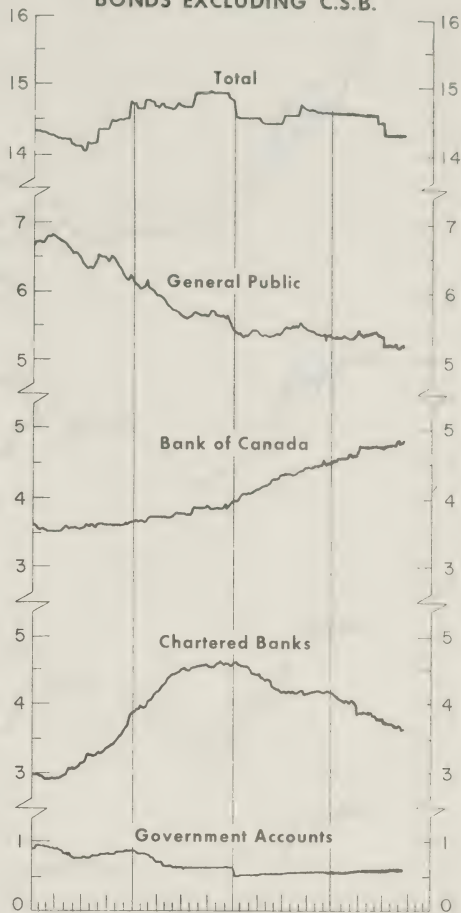
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

TOTAL OUTSTANDING



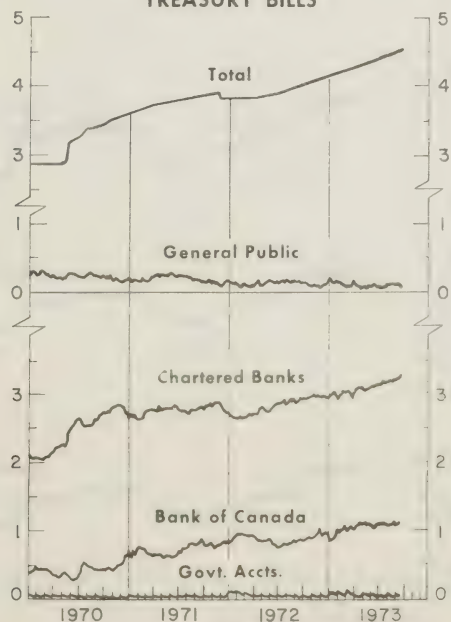
BONDS EXCLUDING C.S.B.



CANADA SAVINGS BONDS



TREASURY BILLS



Last date plotted Sept 19
20/9/73

11 GOVERNMENT SECURITY YIELDS Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Sept 19
20 / 9 / 73.

Bank of Canada September 27, 1973

WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at	Increase since	
	Sept. 26/73	Sept. 19/73	Sept. 27/72
		(Millions of Dollars)	
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,106.6	16.5	234.7
Other - 3 years and under	2,478.5	39.5	495.3
- Over 3 years	2,385.6	- 0.4	-59.1
Total	5,970.7	55.5	670.9
(of which: - held under "Purchase and Resale Agreements")	(64.6)	(40.1)	(57.6)
Bankers' acceptances	9.1	8.5	7.9
(of which: - held under "Purchase and Resale Agreements")	(9.1)	(8.5)	(7.9)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	426.8	- 4.0	228.7
Investment in the Industrial Development Bank	668.3	1.6	108.0
All other assets	247.6	-112.6	62.1
Total Assets	7,322.5	- 51.1	1,077.6
<u>Liabilities</u>			
Notes in circulation	5,075.4	- 18.5	676.0
Canadian dollar deposits:			
Government of Canada	12.9	2.4	-35.8
Chartered banks	1,987.7	43.0	396.2
Other	48.4	0.7	12.4
Foreign currency liabilities	51.7	46.2	17.6
All other liabilities	146.4	-124.9	11.2
Total Liabilities	7,322.5	- 51.1	1,077.6
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	4,540	10	520
Canada Savings Bonds	10,487	-30	1,092
All other direct and guaranteed securities	14,299	-	-349
Total	29,325	-20	1,263
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,118	17	240
Other securities	4,902	39	434
Chartered banks - Treasury bills	3,301	11	369
Other securities	3,630	- 4	-511
Govt. accounts - Treasury bills	57	- 2	6
Other securities	590	- 1#	26
General public - Canada Savings Bonds	10,487	-30	1,092
(residual) Treasury bills	64	-16	- 94
Other securities	5,177	-35#	-298
Total	29,325	-20	1,263
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>			
	1,992	-43	1,286

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Sept. 26/73	Sept. 19/73	Sept. 12/73	Sept. 20/72
Major Assets	(Millions of Dollars)			
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,988	1,945	- 22	381
Bank of Canada notes	818*	830	11#	95
Day-to-day loans	289	315	- 7	37
Treasury bills	3,301	3,290	21	338
Other Government securities				
- 3 years and under	3,635	1,777	- 1	- 68
- over 3 years		1,861	7	-449
Special call loans ⁽¹⁾	508*	408	38	56
Other call and short loans ⁽¹⁾	290*	270	- 13	19
Sub-total	10,829*	10,697	33#	408
<u>Net Foreign Assets</u>		-1,418	-149	-967
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		58	15	23
Loans to municipalities		1,010	9	226
Loans to grain dealers		615	8	- 57
Canada Savings Bond loans		39	- 6	2
Loans to instalment finance companies		369	72	158
General loans		27,779	144#	5,421
Mortgages insured under the N.H.A.		2,789	7	603
Other residential mortgages		1,402	17	534
Provincial securities		465	- 3	- 55
Municipal securities		476	- 1	29
Corporate securities		1,430	7	38
Sub-total		36,431	270#	6,922
Total Major Assets		45,709	154#	6,363

Holdings of Selected Short-term Assets

Short-term paper (included in less liquid Canadian assets)	174	20	-164
Chartered bank instruments ⁽²⁾ (not included in total major assets)	140	32	- 24
Total	315	52	-188

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

<u>CHARTERED BANKS</u>	Prelim.	Increase since	
	Sept. 26/73	Sept. 19/73	Sept. 12/73
		(Millions of	Dollars)
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	22,883	67	3,010
chequable	(6,667)	(- 2)#	(452)
non-chequable	(9,171)	(20)#	(585)
fixed term deposits	(7,045)	(50)#	(1,973)
Non-personal term and notice deposits	8,868	124#	269
chequable	(431)	(24)#	(16)
non-chequable	(529)	(-)#	(-23)
bearer term notes	(1,269)	(31)	(174)
other fixed term	(6,639)	(70)#	(102)
Demand deposits (less float)	9,139	-44#	1,257
Total held by general public	40,890	147#	4,536
Government of Canada deposits	1,979	83	1,242
Total deposits (less float)	42,914	230#	5,779
Estimated float	840	-53#	36
Total Canadian Dollar Deposits	43,754	177#	5,814
Foreign Currency "Swapped"			
Deposits(1)	815	787	13
Bankers' Acceptances Outstanding	434	7	47
Debentures Issued and Outstanding	657	-	323

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	553	-	52
- notes	4,264	-29#	593
Demand deposits (less float)	9,139	-44#	1,257
Total currency and demand deposits	13,955	-73#	1,902
Personal savings and non-personal term and notice deposits	31,751	191#	3,279
Total Can. \$ deposits and currency held by general public	45,706	118#	5,181
Government of Canada deposits	2,024	83	1,242
Total Currency and Chartered Bank Can. \$ Deposits	47,730	201#	6,424

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

Cash Reserves ⁽¹⁾	As at	Average*	
	Sept. 26/73	Sept. 17-26/73	Sept. 4-14/73
Cash Reserves - Statutory Basis	2,784	2,754	2,764
Required Minimum	2,723	2,723	2,723
Excess	61	31	41
Excess as a ratio of statutory deposits	.14%	.07%	.10%
Cumulative excess at end of period		251	372

Secondary Reserves ⁽²⁾	As at	Average*	
	Sept. 26/73	Sept. 4-26/73	Month of Aug. /73
Secondary Reserves - Statutory Basis	3,651	3,621	3,527
Required Minimum	3,489	3,489	3,460
Excess	162	132	67
Excess as a ratio of statutory deposits	.37%	.30%	.15%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Sept. 26/73	Sept. 19/73	Sept. 12/73
Excess Secondary Reserves	162	133	142
Other Canadian Liquid Assets	4,455	4,352	4,310
Total	4,617	4,485	4,452
Total as a ratio of major assets	n. a.	9.8%	9.8%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	Sept. 26/73	Sept. 19/73	Sept. 12/73
Net float	- 7.2	-20.8	+ 1.0
Securities held under resale agreements	-75.0	-25.5	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-37.2	-	+ 0.1

4. Central Bank Credit Outstanding

	Week Ending		
	Sept. 26/73	Sept. 19/73	Sept. 12/73
Advances to chartered and savings banks			
Average for week*	-	11.0	20.8
Purchase and Resale Agreements			
Average for week*	57.0	40.0	0.7
Maximum during week	90.4	88.1	3.6

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for September in millions of dollars are: demand deposits 12,227.4, notice deposits 31,387.3, statutory note holdings 796.1, and the minimum average deposit requirement with the Bank of Canada 1,926.7. The figures for October will be: demand deposits 12,187.5, notice deposits 31,619.5, statutory note holdings 802.3, and the minimum average deposit requirement with the Bank of Canada 1,925.0. The required minimum ratio for September is 6.24 per cent; for October it will be 6.23 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

INTEREST RATES AND EXCHANGE RATES

				<u>Week Ending</u>		
<u>1. Money Market Rates⁽¹⁾ and Government Security Yields</u>				<u>Sept. 26/73</u>	<u>Sept. 19/73</u>	<u>Sept. 12/73</u>
<u>Day-to-Day Loans</u>						
High				6 5/8	6 1/2	6 1/4
Low				6	6 1/4	5 1/2
Close				6 1/2	6 1/2	6 1/4
Average of closing rates				6.48	6.40	6.20
<u>Average Treasury Bill Rate at Tender</u>				<u>Sept. 27/73</u>	<u>Sept. 20/73</u>	<u>Sept. 13/73</u>
91 day bills				6.50	6.48	6.42
182 day bills				6.76	6.97	6.91
<u>Government Bond Yields⁽²⁾</u>				<u>Sept. 26/73</u>	<u>Sept. 19/73</u>	<u>Sept. 12/73</u>
5%	Oct.	1/73		6.45	6.79	6.64
5%	Apr.	1/74		6.98	7.21	7.22
5 1/2%	Oct.	1/75		7.06	7.40	7.48
5 1/2%	Apr.	1/76		7.22	7.50	7.56
7%	July	1/77 (extendible)		7.25	7.56	7.48
6 1/2%	June	1/79		7.33	7.52	7.58
5 1/2%	Aug.	1/80		7.34	7.56	7.61
4 1/2%	Sept.	1/83		7.36	7.58	7.70
5 1/4%	May	1/90		7.77	7.96	7.93
5 3/4%	Sept.	1/92		7.79	7.94	8.00
6 1/2%	Oct.	1/95		7.71	7.79	7.76
Long Term Average				7.72	7.85	7.83
<u>2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾</u>				<u>Sept. 26/73</u>	<u>Sept. 19/73</u>	<u>Sept. 12/73</u>
Closing rate						
Spot				100.66	100.90	100.82
90-day forward spread ⁽⁴⁾				.34D	.50D	.43D
Average of noon rates (week ending)						
Spot				100.76	100.97	100.88
90-day forward spread ⁽⁴⁾				.40D	.52D	.56D

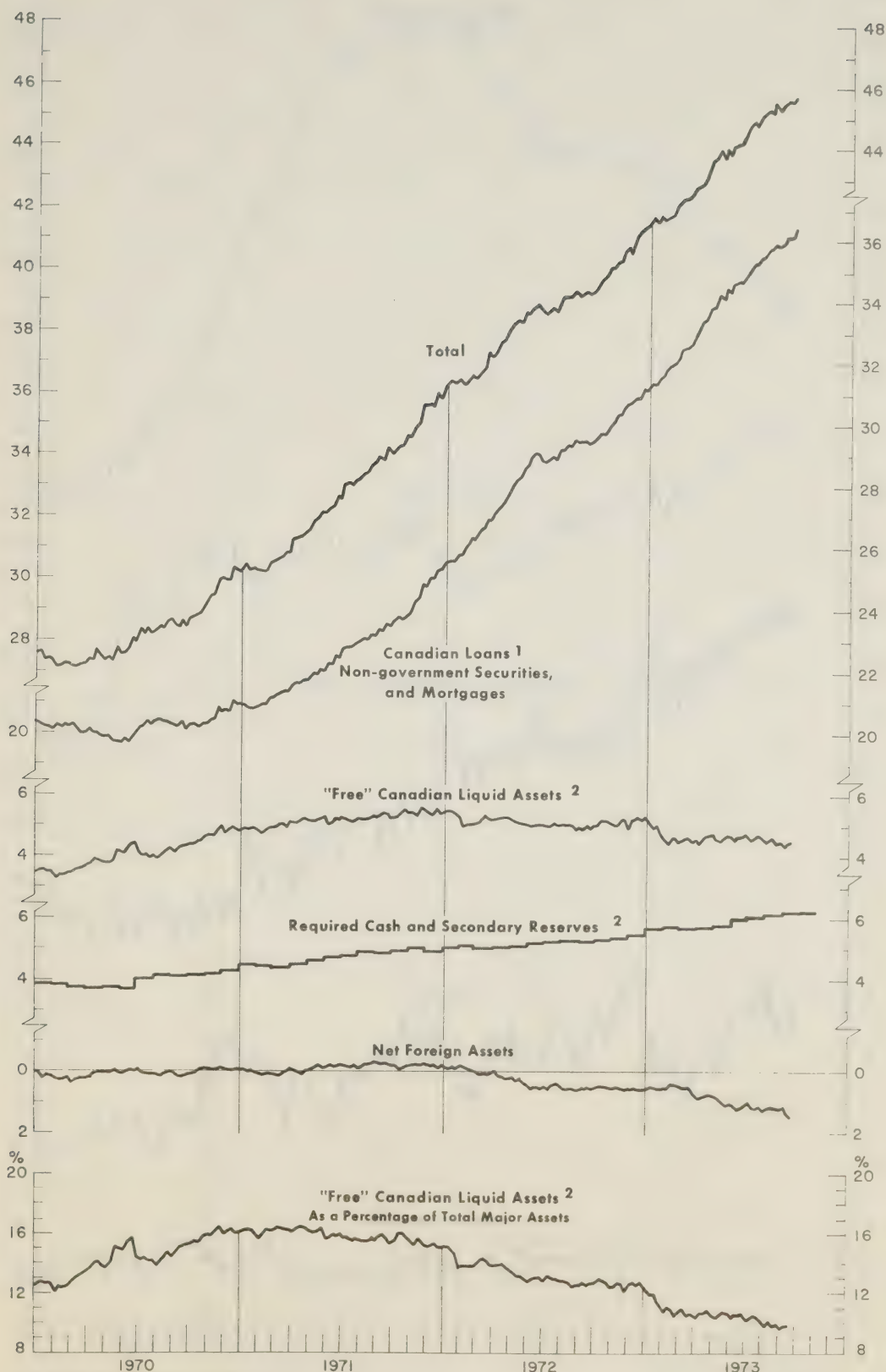
(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973) and 7 1/4% (Sept. 13, 1973).

(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

6
CHARTERED BANKS - MAJOR ASSETS
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

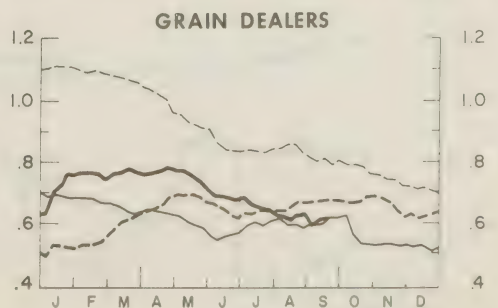
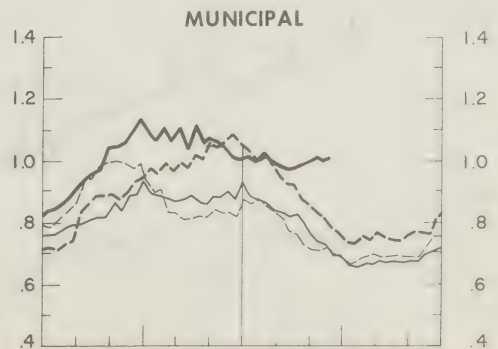
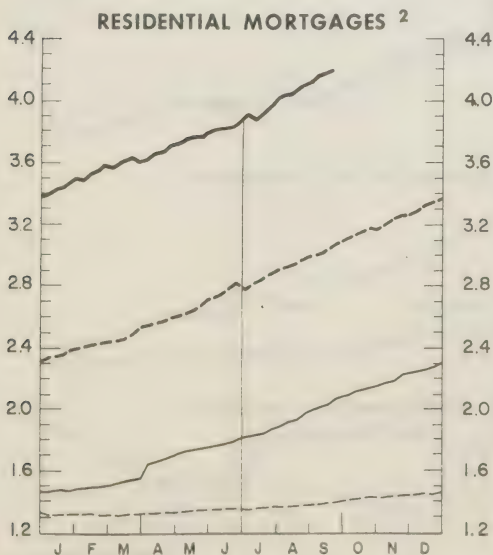
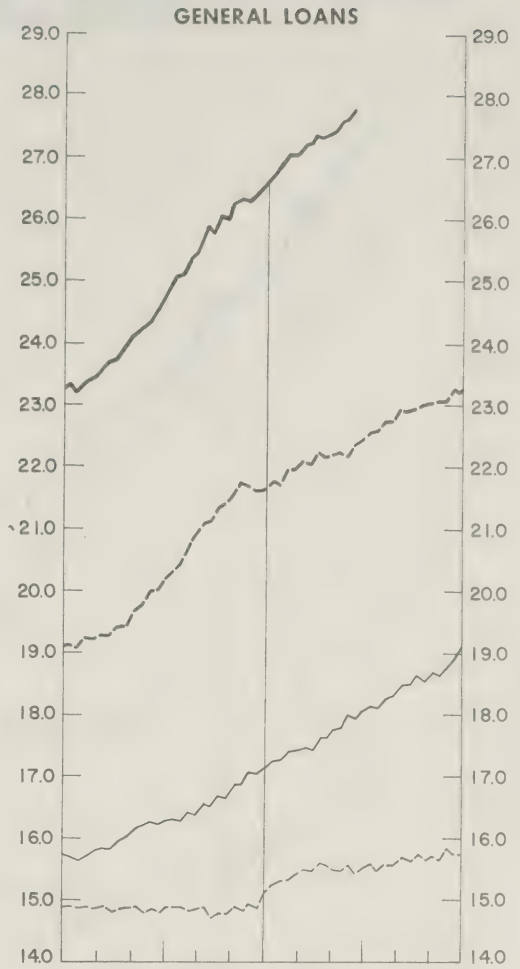
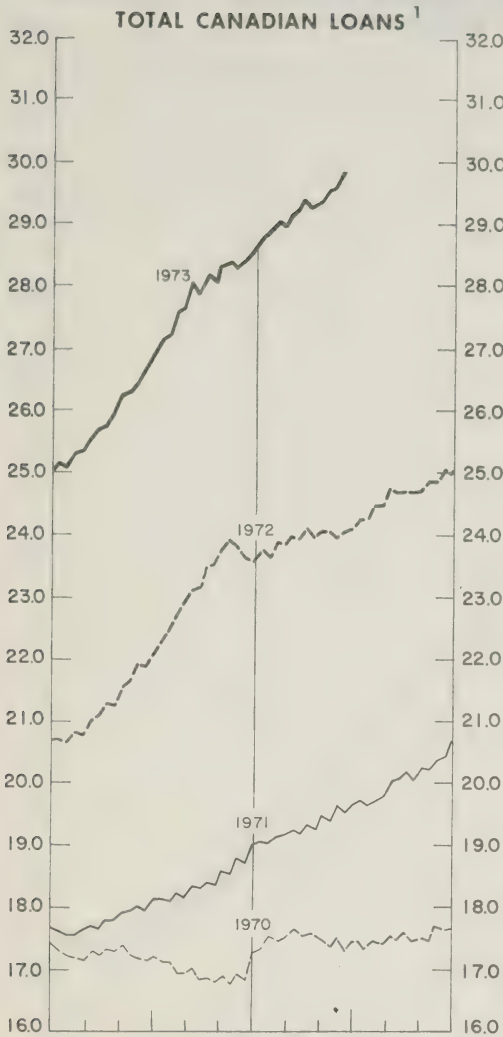
2. See footnotes on page 4.

7
CHARTERED BANKS - LIQUID ASSETS
 Wednesdays - Billions of Dollars



Last date plotted Sept. 26
 27/9/73

8
CHARTERED BANK - LOANS
Wednesdays - Billions of Dollars

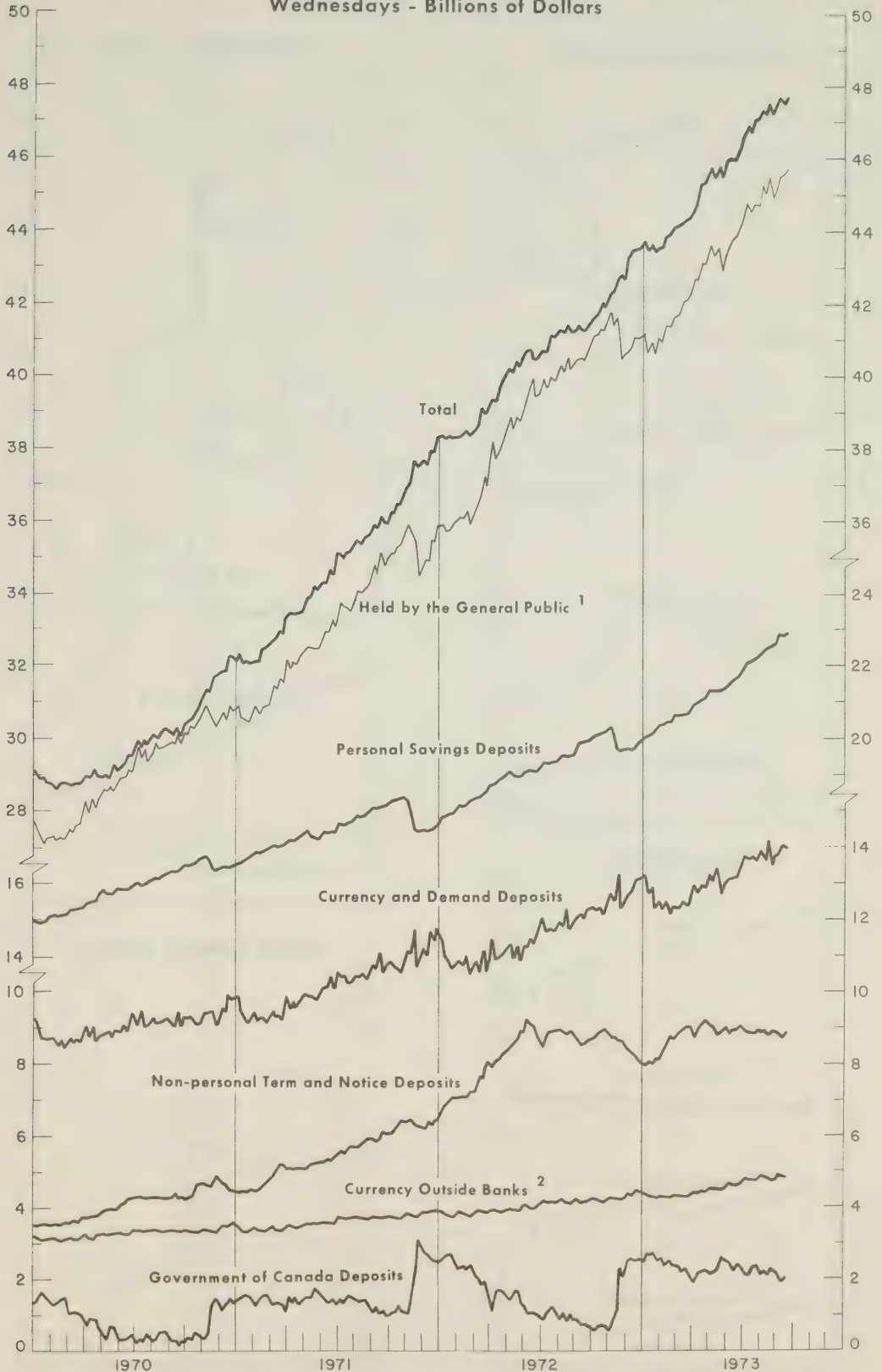


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Sept. 19
27/9/73

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.
2. Notes and coins.

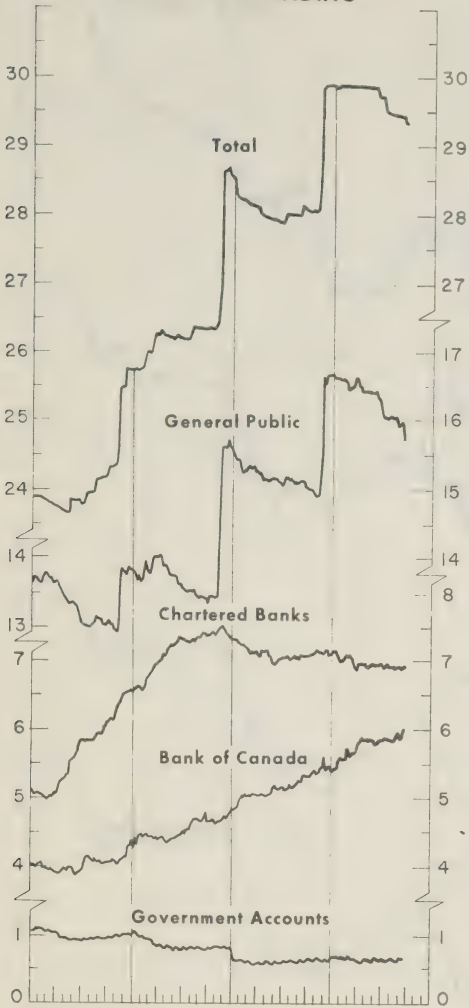
Last date plotted Sept. 19
27/9/73

GOVT OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

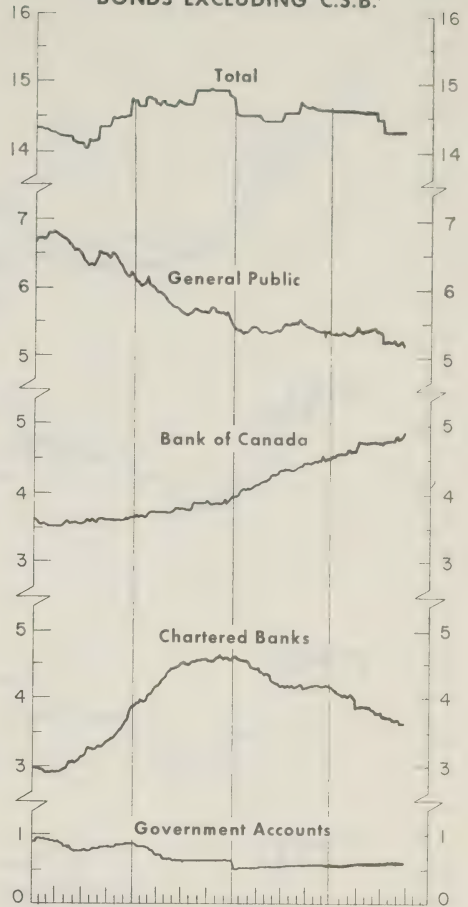
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

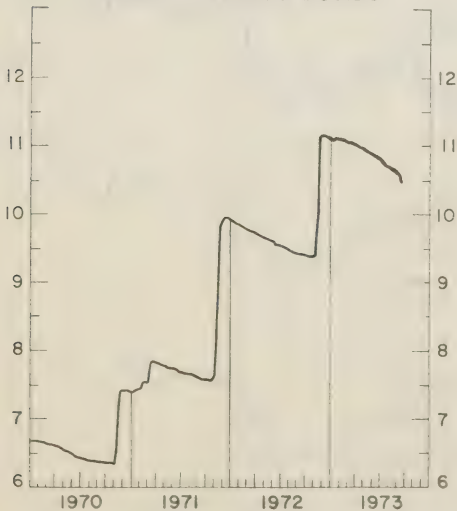
TOTAL OUTSTANDING



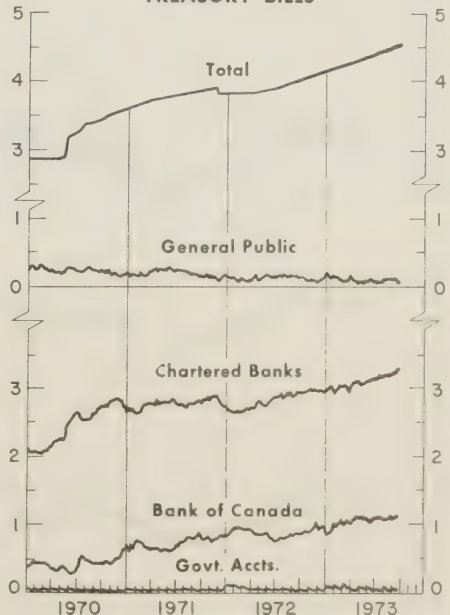
BONDS EXCLUDING C.S.B.



CANADA SAVINGS BONDS



TREASURY BILLS



Last date plotted Sept 26
27/9/73

11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Sept 26
 27/9 /73

WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at	Increase since	
	Oct. 3/73	Sept. 26/73	Oct. 4/72
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,087.2	-19.4	244.2
Other - 3 years and under	2,390.7	-87.8	362.9
- Over 3 years	2,413.9	28.3	4.8
Total	5,891.7	-79.0	611.9
(of which: - held under "Purchase and Resale Agreements")	(-)	(-64.6)	(-14.4)
Bankers' acceptances	2.0	- 7.1	2.0
(of which: - held under "Purchase and Resale Agreements")	(-)	(-9.1)	(-)
Advances to chartered and savings banks	34.6	34.6	34.6
Foreign currency assets	493.5	66.8	259.5
Investment in the Industrial Development Bank	675.2	6.9	109.7
All other assets	267.2	19.6	20.6
 Total Assets	 7,364.4	 41.8	 1,038.4
<u>Liabilities</u>			
Notes in circulation	5,105.4	30.0	665.4
Canadian dollar deposits:			
Government of Canada	5.3	- 7.6	- 1.2
Chartered banks	1,980.6	- 7.1	394.1
Other	44.8	- 3.6	2.0
Foreign currency liabilities	8.1	-43.6	-13.1
All other liabilities	220.0	73.6	- 8.8
 Total Liabilities	 7,364.4	 41.8	 1,038.4
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	4,550	10	520
Canada Savings Bonds	10,468	- 19	1,079
All other direct and guaranteed securities	14,270	- 29	-377
 Total	 29,288	 - 38	 1,222
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,098	- 20	249
Other securities	4,842	- 60	365
Chartered banks - Treasury bills	3,345	44	403
Other securities	3,656	26	-487
Govt. accounts - Treasury bills	48	- 9	- 34
Other securities	594	4	28
General public - Canada Savings Bonds	10,468	- 19	1,079
(residual) Treasury bills	59	- 5	- 99
Other securities	5,178	1	-284
 Total	 29,288	 - 38	 1,222
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>	<u>1,851</u>	<u>-141</u>	<u>1,275</u>

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Oct. 3/73	Sept. 26/73	Sept. 19/73	Sept. 27/72
(Millions of Dollars)				
Major Assets				
Canadian Liquid Assets				
Bank of Canada deposits	1,981	1,988	43	396
Bank of Canada notes	726*	822	- 7#	101
Day-to-day loans	262	289	-25	- 11
Treasury bills	3,345	3,301	11	369
Other Government securities				
- 3 years and under		1,769	- 9	- 86
- over 3 years	3,661	1,866	5	-454
Special call loans ⁽¹⁾	365*	508	100	115
Other call and short loans ⁽¹⁾	438*	311	41	80
Sub-total	10,777*	10,854	159#	510
Net Foreign Assets		-1,389	-16#	-904
Less Liquid Canadian Assets				
Loans to provinces		54	- 4	21
Loans to municipalities		1,001	- 8	229
Loans to grain dealers		605	-11	- 67
Canada Savings Bond loans		33	- 6	1
Loans to instalment finance companies		319	-50	107
General loans		27,842	73#	5,426
Mortgages insured under the N.H.A.		2,789	-	574
Other residential mortgages		1,422	20	553
Provincial securities		466	2	- 42
Municipal securities		472	- 4	24
Corporate securities		1,431	1	11
Sub-total		36,434	13#	6,839
Total Major Assets		45,899	156#	6,445
Holdings of Selected Short-term Assets				
Short-term paper (included in less liquid Canadian assets)		193	19	-168
Chartered bank instruments ⁽²⁾ (not included in total major assets)		148	8	- 16
Total		341	26	-183

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since		
	Oct. 3/73	Sept. 26/73	Sept. 19/73	Sept. 27/72
		(Millions of Dollars)		
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		22, 949	61#	3, 029
chequable		(6, 654)	(- 5)#	(425)
non-chequable		(9, 178)	(10)#	(573)
fixed term deposits		(7, 117)	(56)#	(2, 031)
Non-personal term and				
notice deposits		8, 970	106#	325
chequable		(411)	(-20)#	(17)
non-chequable		(537)	(3)#	(-16)
bearer term notes		(1, 353)	(84)	(149)
other fixed term		(6, 669)	(39)#	(176)
Demand deposits (less float)		9, 215	44#	1, 184
Total held by general public		41, 134	211#	4, 538
Government of Canada deposits	1, 846	1, 979	-45	1, 322
Total deposits (less float)		43, 113	166#	5, 860
Estimated float		710	-83#	-99
Total Canadian Dollar Deposits		43, 823	83#	5, 761
<u>Foreign Currency "Swapped"</u>				
Deposits(1)	733	815	27	611
<u>Bankers' Acceptances Outstanding</u>				
		438	4	61
<u>Debentures Issued and Outstanding</u>				
		657	-	323

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	553	- 52
- notes	4,253	-12# 575
Demand deposits (less float)	9,215	44# 1,184
Total currency and demand deposits	14,022	32# 1,811
Personal savings and non-personal term		
and notice deposits	31,919	167# 3,355
Total Can. \$ deposits and currency		
held by general public	45,941	199# 5,166
Government of Canada deposits	1,979	-45 1,322
Total Currency and Chartered Bank		
Can. \$ Deposits	47,920	154# 6,488

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves⁽¹⁾</u>	As at	Average*	
	Oct. 3/73	Oct. 1-3/73	Sept. 17-28/73
Cash Reserves - Statutory Basis	2,784	2,759	2,755
Required Minimum	2,727	2,727	2,723
Excess	57	32	32
Excess as a ratio of statutory deposits	.13%	.07%	.07%
Cumulative excess at end of period		96	318

<u>Secondary Reserves⁽²⁾</u>	As at	Average*	
	Oct. 3/73	Oct. 1-3/73	Month of Sept. /73
Secondary Reserves - Statutory Basis	3,665	3,631	3,628
Required Minimum	3,504	3,504	3,489
Excess	161	127	139
Excess as a ratio of statutory deposits	.37%	.29%	.32%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets⁽³⁾</u>	As at		
	Oct. 3/73	Sept. 26/73	Sept. 19/73
Excess Secondary Reserves	161	162	133
Other Canadian Liquid Assets	4,386	4,480	4,351
Total	4,547	4,642	4,484
Total as a ratio of major assets	n. a.	10.1%	9.8%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	Oct. 3/73	Sept. 26/73	Sept. 19/73
Net float	+ 7.6	- 7.2	-20.8
Securities held under resale agreements	-	-75.0	-25.5
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-37.2	-

4. Central Bank Credit Outstanding

	Week Ending		
	Oct. 3/73	Sept. 26/73	Sept. 19/73
Advances to chartered and savings banks			
Average for week*	7.6	-	11.0
Purchase and Resale Agreements			
Average for week*	15.8	57.0	40.0
Maximum during week	79.0	90.4	88.1

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for October in millions of dollars are: demand deposits 12,181.4**, notice deposits 31,618.4**, statutory note holdings 803.3**, and the minimum average deposit requirement with the Bank of Canada 1,923.2**. The required minimum ratio for October is 6.23 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

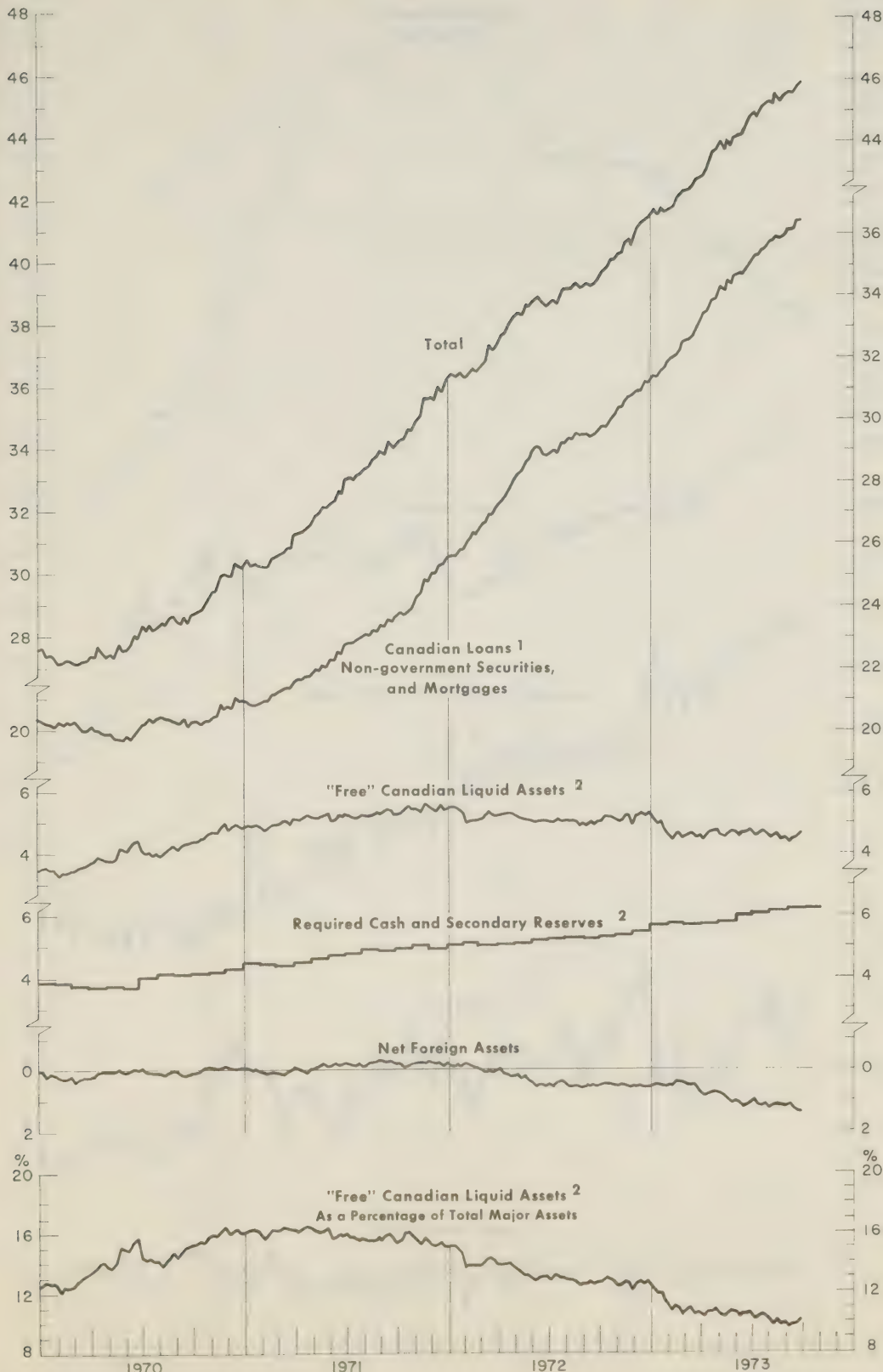
** Revised.

INTEREST RATES AND EXCHANGE RATES

			<u>Week Ending</u>		
<u>1. Money Market Rates⁽¹⁾ and Government Security Yields</u>			<u>Oct. 3/73</u>	<u>Sept. 26/73</u>	<u>Sept. 19/73</u>
<u>Day-to-Day Loans</u>					
High			6 5/8	6 5/8	6 1/2
Low			5 1/2	6	6 1/4
Close			6 1/2	6 1/2	6 1/2
Average of closing rates			6.33	6.48	6.40
<u>Average Treasury Bill Rate at Tender</u>			<u>Oct. 4/73</u>	<u>Sept. 27/73</u>	<u>Sept. 20/73</u>
91 day bills			6.49	6.50	6.48
182 day bills			6.68	6.76	6.97
<u>Government Bond Yields⁽²⁾</u>			<u>Oct. 3/73</u>	<u>Sept. 26/73</u>	<u>Sept. 19/73</u>
5 1/4%	Dec.	1/73	6.44	6.48	6.99
5%	Apr.	1/74	6.74	6.98	7.21
5 1/2%	Oct.	1/75	6.96	7.06	7.40
5 1/2%	Apr.	1/76	7.13	7.22	7.50
7%	July	1/77 (extendible)	7.19	7.25	7.56
6 1/2%	June	1/79	7.31	7.33	7.52
5 1/2%	Aug.	1/80	7.22	7.34	7.56
4 1/2%	Sept.	1/83	7.31	7.36	7.58
5 1/4%	May	1/90	7.74	7.77	7.96
5 3/4%	Sept.	1/92	7.76	7.79	7.94
6 1/2%	Oct.	1/95	7.71	7.71	7.79
Long Term Average			7.66	7.72	7.85
<u>2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾</u>			<u>Oct. 3/73</u>	<u>Sept. 26/73</u>	<u>Sept. 19/73</u>
Closing rate					
Spot			100.72	100.66	100.90
90-day forward spread ⁽⁴⁾			.42D	.34D	.50D
Average of noon rates (week ending)					
Spot			100.62	100.76	100.97
90-day forward spread ⁽⁴⁾			.38D	.40D	.52D

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973) and 7 1/4% (Sept. 13, 1973).
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

6
CHARTERED BANKS - MAJOR ASSETS
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.
 2. See footnotes on page 4.

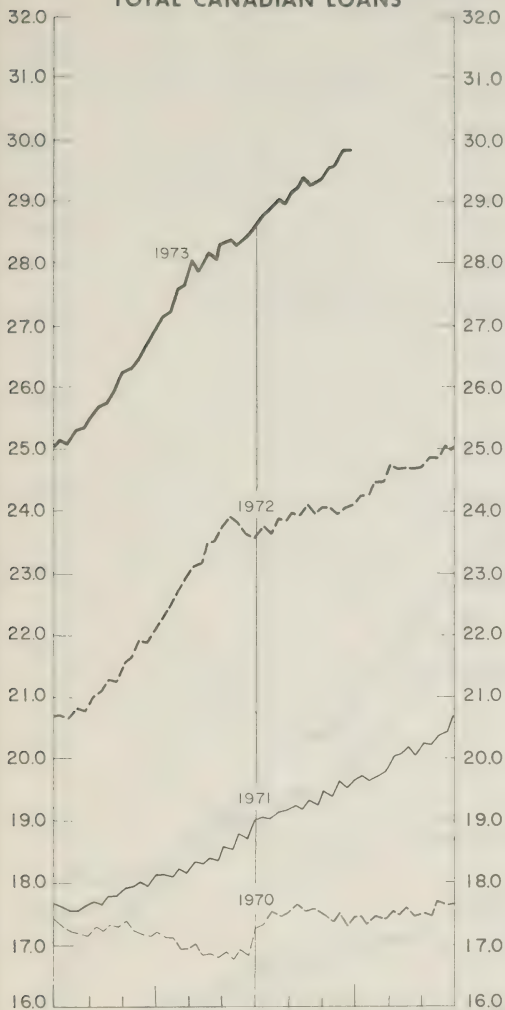
7
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars



Last date plotted Oct. 3
4/10/73

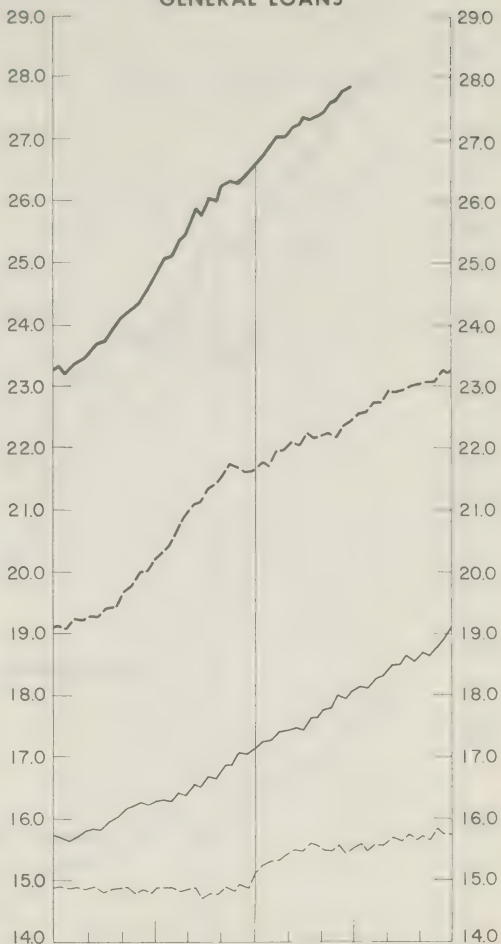
8
CHARTERED BANK - LOANS
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS¹

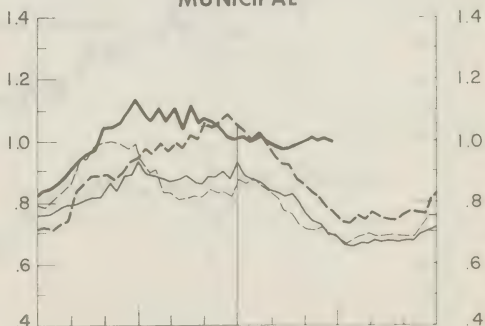


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

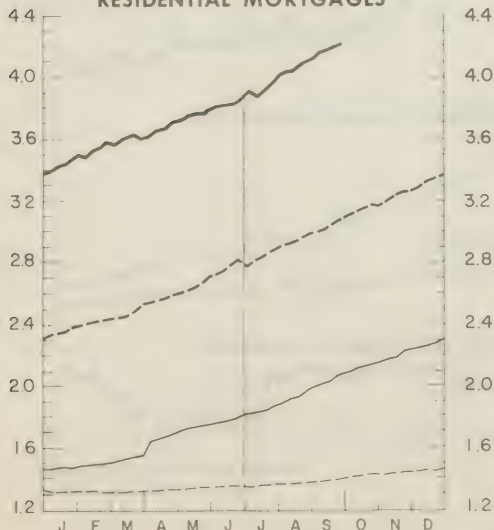
GENERAL LOANS



MUNICIPAL

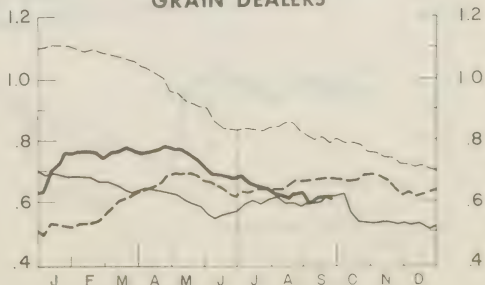


RESIDENTIAL MORTGAGES²



2. Mortgages insured under the National Housing Act and other residential mortgages.

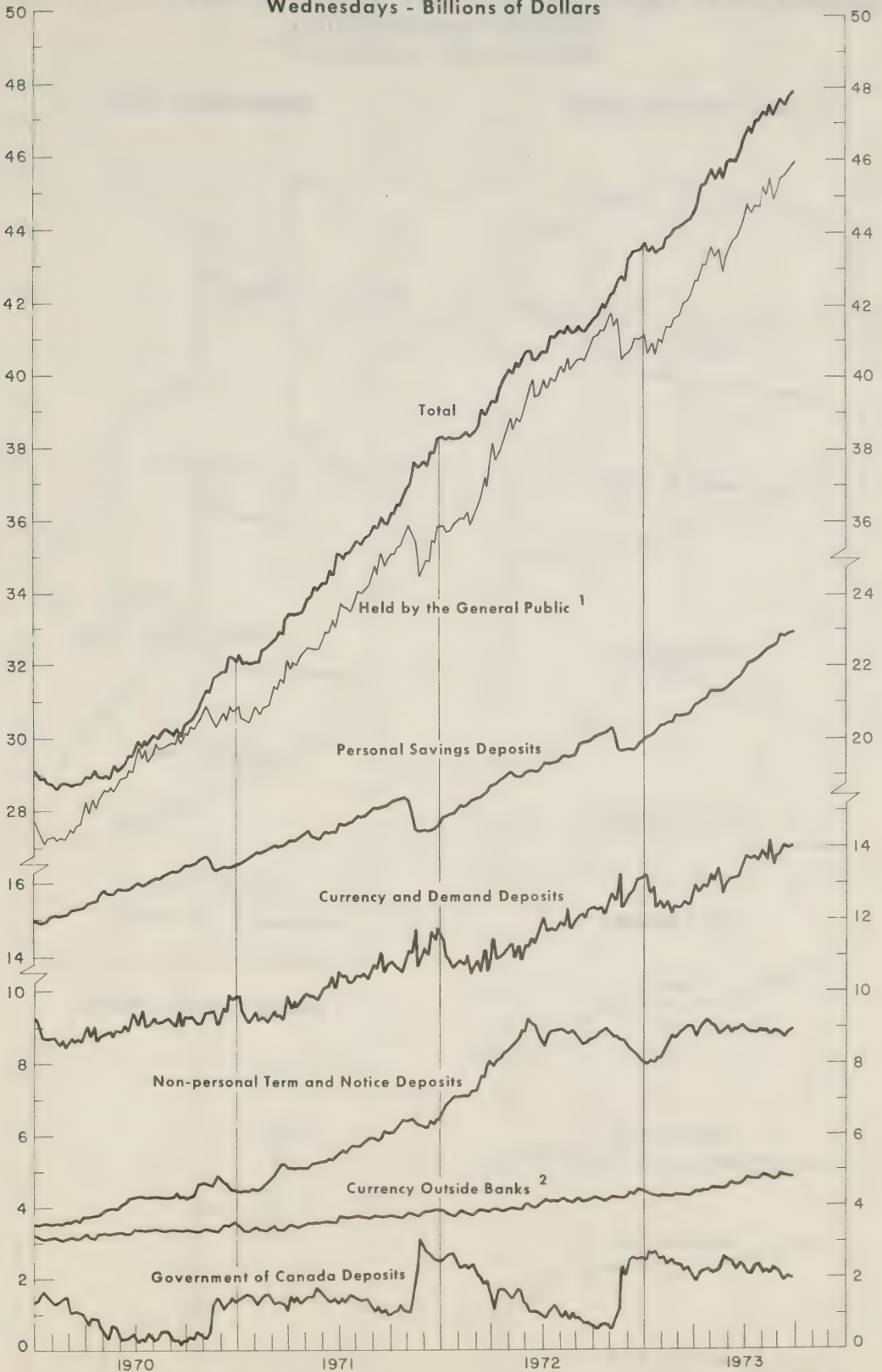
GRAIN DEALERS



Last date plotted Sept. 26
4/10/73

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.
2. Notes and coins.

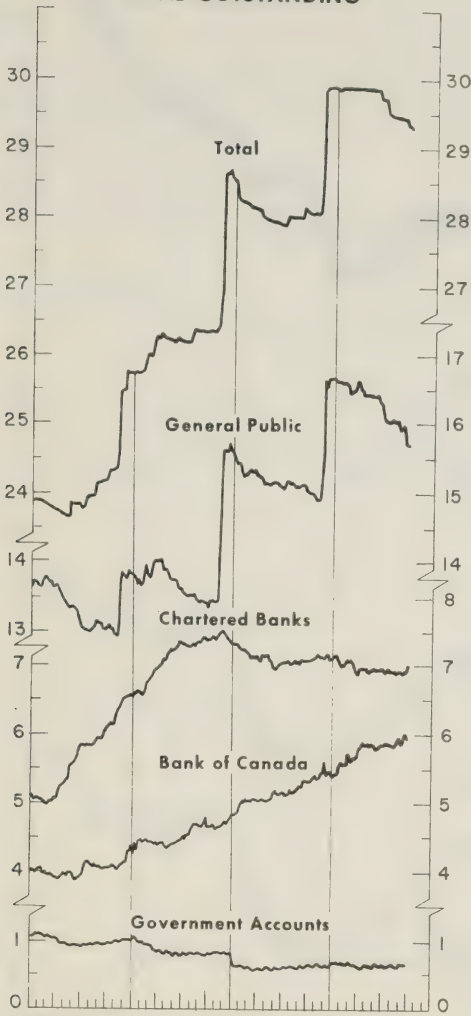
Last date plotted Sept. 26
4/10/73

GOVT OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

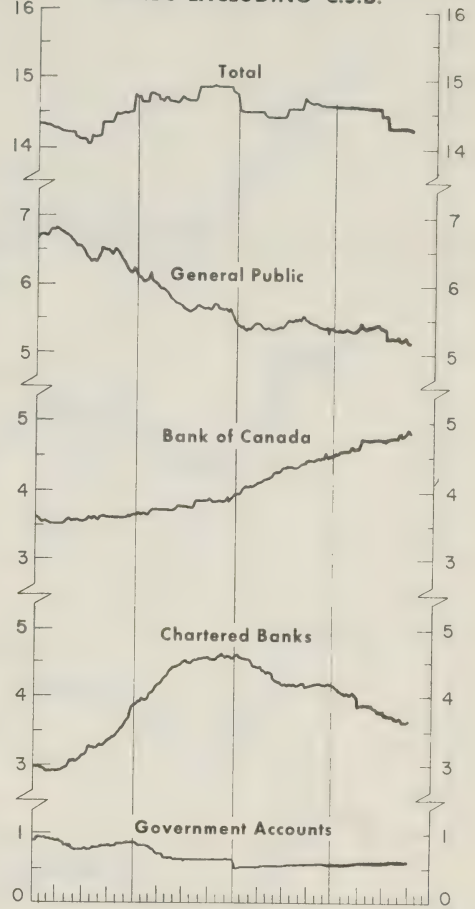
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

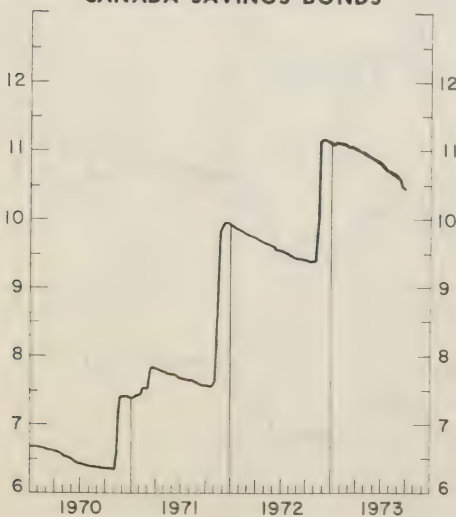
TOTAL OUTSTANDING



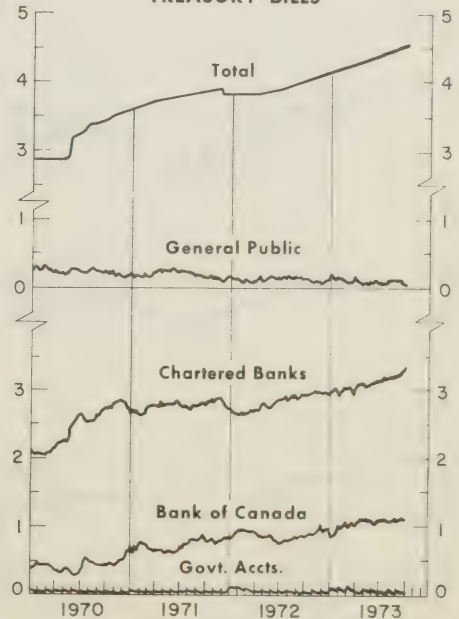
BONDS EXCLUDING C.S.B.



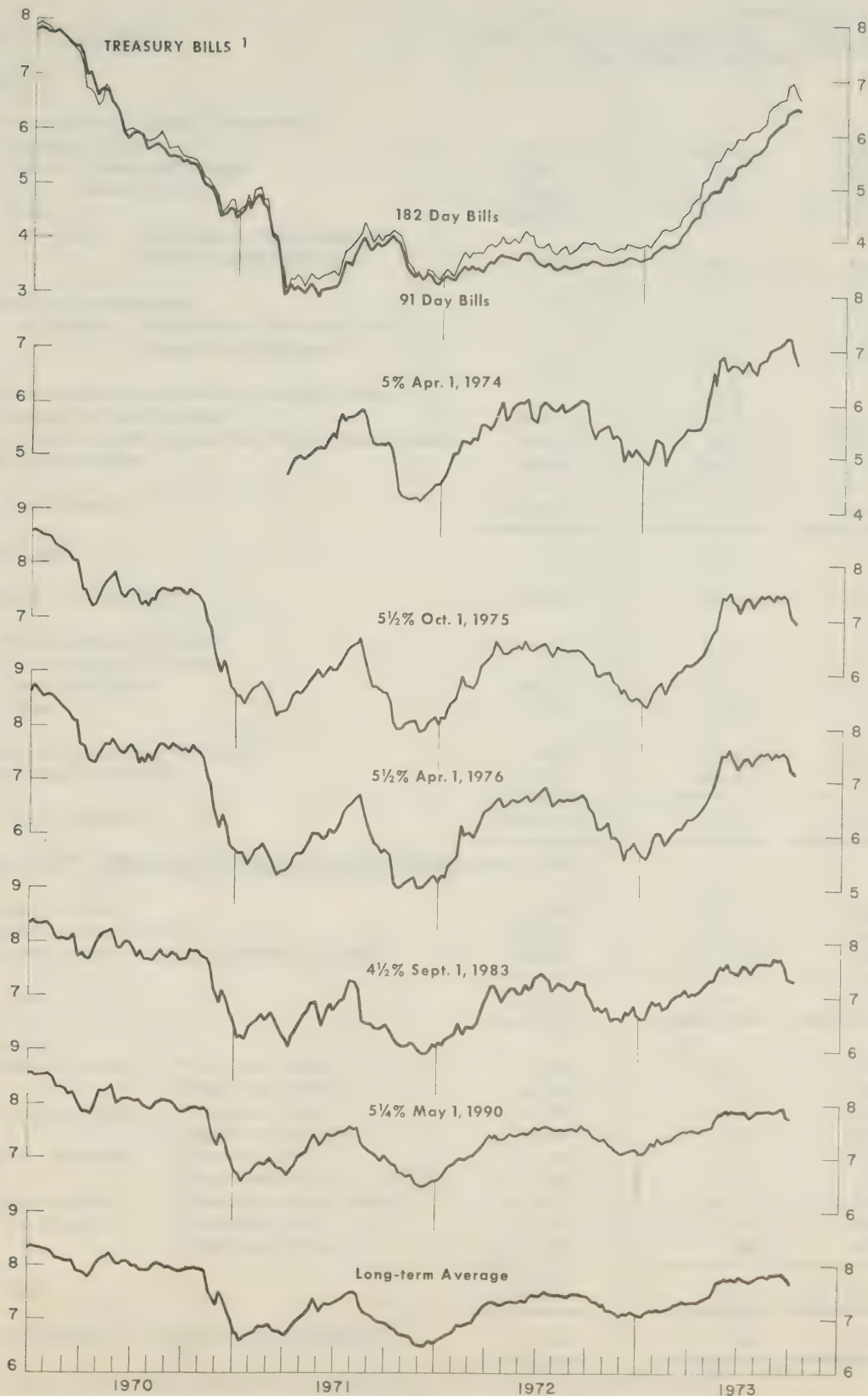
CANADA SAVINGS BONDS



TREASURY BILLS



11 GOVERNMENT SECURITY YIELDS Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Oct. 3
4/10/73

Bank of Canada October 11, 1973
WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at	Increase since	
	Oct. 10/73	Oct. 3/73	Oct. 11/72
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,073.8	-13.4	214.8
Other - 3 years and under	2,396.7	6.0	379.8
- Over 3 years	2,413.9	-	6.5
Total	5,884.4	- 7.4	601.1
(of which: - held under "Purchase and Resale Agreements")	(8.1)	(8.1)	(8.1)
Bankers' acceptances	2.0	-	2.0
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-34.6	-
Foreign currency assets	575.1	81.5	254.2
Investment in the Industrial Development Bank	680.5	5.3	111.7
All other assets	228.0	-39.2	29.1
 Total Assets	 7,370.0	 5.7	 998.1
<u>Liabilities</u>			
Notes in circulation	5,164.8	59.4	669.5
Canadian dollar deposits:			
Government of Canada	6.8	1.5	1.4
Chartered banks	1,967.2	-13.5	342.2
Other	43.5	- 1.3	0.5
Foreign currency liabilities	11.7	3.6	-23.1
All other liabilities	176.0	-44.0	7.6
 Total Liabilities	 7,370.0	 5.7	 998.1
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	4,560	10	520
Canada Savings Bonds	10,417	-51	1,037
All other direct and guaranteed securities	14,276	6#	-365
 Total	 29,253	 -35	 1,192
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,084	-14	219
Other securities	4,848	6	384
Chartered banks - Treasury bills	3,370	25	436
Other securities	3,654	- 6#	-499
Govt. accounts - Treasury bills	42	- 5	- 31
Other securities	595	1	27
General public - Canada Savings Bonds	10,417	-51	1,037
(residual) Treasury bills	63	5	-104
Other securities	5,178	6#	-278
 Total	 29,253	 -35	 1,192
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>			
	1,845	- 8#	1,205

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Oct. 10/73	Oct. 3/73	Sept. 26/73	Oct. 4/72
(Millions of Dollars)				
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,967	1,981	- 7	394
Bank of Canada notes	821*	750	- 73#	96
Day-to-day loans	273	262	- 27	- 47
Treasury bills	3,370	3,345	44	403
Other Government securities				
- 3 years and under	3,660	1,856	87	-135
- over 3 years		1,810	- 56	-354
Special call loans ⁽¹⁾	390*	365	-143	-150
Other call and short loans ⁽¹⁾	398*	485	174	247
Sub-total	10,879*	10,854	- 2#	454
Net Foreign Assets		-1,367	23	-939
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		69	15	12
Loans to municipalities		930	- 71	194
Loans to grain dealers		600	- 5	- 71
Canada Savings Bond loans		28	- 5	2
Loans to instalment finance companies		342	23	113
General loans		28,110	260#	5,537
Mortgages insured under the N.H.A.		2,778	- 11	538
Other residential mortgages		1,406	- 16	532
Provincial securities		470	3	- 34
Municipal securities		472	-	25
Corporate securities		1,446	16	25
Sub-total		36,650	207#	6,872
Total Major Assets		46,137	228#	6,387

Holdings of Selected Short-term Assets

Short-term paper (included in less liquid Canadian assets)	206	13	-167
Chartered bank instruments ⁽²⁾ (not included in total major assets)	180	32	60
Total	386	45	-108

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	Oct. 10/73	Oct. 3/73 (Millions of Dollars)	Sept. 26/73 Oct. 4/72
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits		23, 143	194# 3, 096
chequable		(6, 719)	(72)# (439)
non-chequable		(9, 211)	(37)# (557)
fixed term deposits		(7, 213)	(85)# (2, 100)
Non-personal term and			
notice deposits		9, 199	213# 425
chequable		(415)	(7)# (- 7)
non-chequable		(535)	(3)# (-30)
bearer term notes		(1, 473)	(120) (183)
other fixed term		(6, 777)	(85)# (279)
Demand deposits (less float)		9, 085	- 58# 1, 075
Total held by general public		41, 428	349# 4, 596
Government of Canada deposits	1, 838	1, 847	-133# 1, 277
Total deposits (less float)		43, 275	216# 5, 873
Estimated float		1, 266	397# 283
Total Canadian Dollar Deposits		44, 541	614# 6, 156
Foreign Currency "Swapped"			
Deposits(1)	629	733	- 82 546
Bankers' Acceptances Outstanding		460	22 71
Debentures Issued and Outstanding		657	- 283

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	563	-# 59
- notes	4, 355	103# 569
Demand deposits (less float)	9, 085	- 58# 1, 075
Total currency and demand deposits	14, 003	46# 1, 703
Personal savings and non-personal term		
and notice deposits	32, 343	407# 3, 521
Total Can. \$ deposits and currency		
held by general public	46, 346	452# 5, 223
Government of Canada deposits	1, 847	-133# 1, 277
Total Currency and Chartered Bank		
Can. \$ Deposits	48, 193	319# 6, 501

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

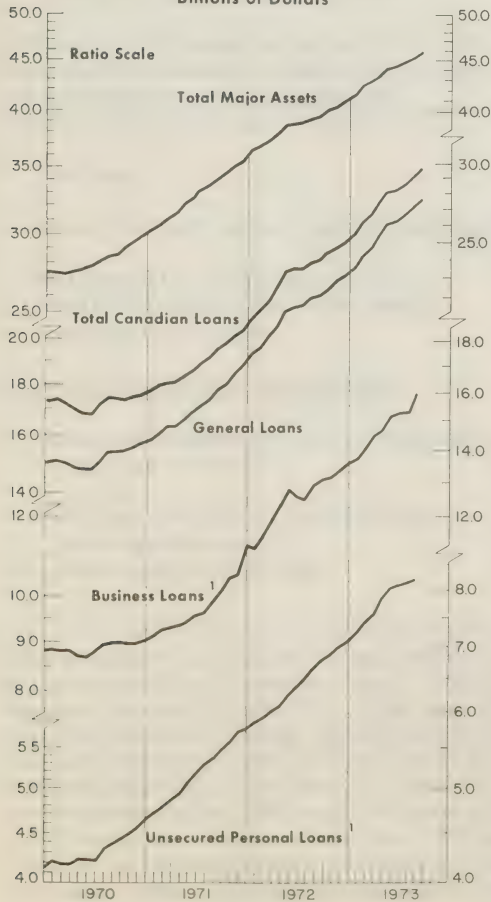
CHARTERED BANKS SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of dollars)

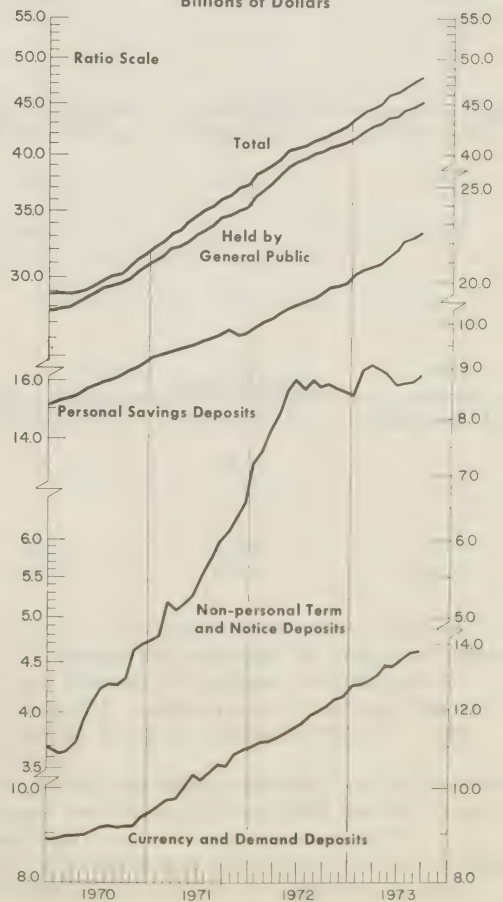
	Total Major Assets		Total		Loans in Canadian Currency				Unsecured Personal ⁽¹⁾	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	General		Business ⁽¹⁾		unadjusted	seasonally adjusted
					unadjusted	seasonally adjusted	unadjusted	seasonally adjusted		
1972										
Sept.	39,357	39,497	24,045	24,053	22,304	22,189	13,169	13,117	6,824	6,769
Oct.	39,979	40,079	24,382	24,426	22,672	22,560	13,169	13,168	6,888	6,853
Nov.	40,571	40,289	24,712	24,737	22,970	22,901	13,289	13,399	7,001	6,990
Dec.	41,378	40,968	24,937	25,012	23,163	23,186	13,461	13,677	7,144	7,104
1973										
Jan.	41,751	41,626	25,293	25,523	23,377	23,566	13,547	13,725	7,179	7,274
Feb.	42,157	42,454	25,922	26,131	23,864	24,154	14,012	14,082	7,288	7,401
Mar.	42,651	42,908	26,612	26,665	24,473	24,720	14,576	14,518	7,444	7,590
Apr.	43,331	43,374	27,398	27,343	25,254	25,330	14,766	14,634	7,862	7,873
May	43,914	44,046	28,092	28,064	25,988	26,066	15,084	15,190	8,091	8,084
June	44,394	44,450	28,415	28,217	26,408	26,224	15,273	15,258	8,249	8,163
July	44,986	44,896	28,924	28,609	26,920	26,680	15,591	15,285	8,300	8,210
Aug.	45,379	45,379	29,287	29,170	27,314	27,151	16,020	15,956	8,356	8,348
Sept.	45,689	45,872	29,689	29,689	27,706	27,568	e	e	e	e

	Personal Savings Deposits		Non-personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public		Total	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1972										
Sept.	19,855	19,604	8,627	8,616	12,120	11,980	40,601	40,219	41,364	41,515
Oct.	20,092	19,833	8,886	8,686	12,258	12,128	41,236	40,638	41,879	42,028
Nov.	19,901	19,901	8,683	8,589	12,633	12,319	41,217	40,930	42,583	42,287
Dec.	19,731	20,072	8,265	8,538	12,914	12,444	40,909	40,991	43,437	42,837
1973										
Jan.	20,130	20,437	8,071	8,487	12,713	12,724	40,915	41,580	43,554	43,554
Feb.	20,475	20,661	8,608	8,948	12,306	12,727	41,389	42,277	43,856	44,165
Mar.	20,691	20,795	8,973	9,082	12,399	12,809	42,063	42,660	44,288	44,511
Apr.	21,003	20,961	9,028	8,956	12,857	13,022	42,888	42,974	44,993	45,038
May	21,311	21,226	8,974	8,833	13,084	13,331	43,370	43,413	45,702	45,840
June	21,555	21,633	8,975	8,570	13,212	13,308	43,839	43,578	46,195	46,195
July	22,126	22,038	8,894	8,703	13,650	13,494	44,669	44,314	46,893	46,799
Aug.	22,523	22,344	8,873	8,733	13,783	13,708	45,179	44,820	47,359	47,359
Sept.	22,876	22,582	8,857	8,866	13,885	13,722	45,618	45,211	47,644	47,835

CHARTERED BANK ASSETS
Seasonally Adjusted
Average of Wednesdays
Billions of Dollars



**CURRENCY OUTSIDE BANKS
AND CHARTERED BANK DEPOSITS**
Seasonally Adjusted
Average of Wednesdays
Billions of Dollars



(1) As of month-end.
* Not available.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves⁽¹⁾</u>	As at	Average*	
	Oct. 10/73	Oct. 1-10/73	Sept. 17-28/73
Cash Reserves - Statutory Basis	2,771	2,752	2,755
Required Minimum	2,727	2,727	2,723
Excess	44	26	32
Excess as a ratio of statutory deposits	.10%	.06%	.07%
Cumulative excess at end of period		180	318

<u>Secondary Reserves⁽²⁾</u>	As at	Average*	
	Oct. 10/73	Oct. 1-10/73	Month of Sept./73
Secondary Reserves - Statutory Basis	3,687	3,641	3,627
Required Minimum	3,504	3,504	3,489
Excess	183	137	138
Excess as a ratio of statutory deposits	.42%	.31%	.32%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Oct. 10/73	Oct. 3/73	Sept. 26/73
Excess Secondary Reserves	183	161	162
Other Canadian Liquid Assets	4,465	4,463	4,482
Total	4,648	4,624	4,644
Total as a ratio of major assets	n. a.	10.0%	10.1%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	Oct. 10/73	Oct. 3/73	Sept. 26/73
Net float	-0.9	+7.6	- 7.2
Securities held under resale agreements	-8.1	-	-75.0
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-37.2

4. Central Bank Credit Outstanding

	Week Ending		
	Oct. 10/73	Oct. 3/73	Sept. 26/73
Advances to chartered and savings banks			
Average for week*	7.9	7.6	-
Purchase and Resale Agreements			
Average for week*	10.9	15.8	57.0
Maximum during week	20.0	79.0	90.4

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for October in millions of dollars are: demand deposits 12,182.7**, notice deposits 31,615.0**, statutory note holdings 803.6**, and the minimum average deposit requirement with the Bank of Canada 1,922.9**. The required minimum ratio for October is 6.23 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

			Week Ending		
1. Money Market Rates ⁽¹⁾ and Government Security Yields					
<u>Day-to-Day Loans</u>			<u>Oct. 10/73</u>	<u>Oct. 3/73</u>	<u>Sept. 26/73</u>
High			6 5/8	6 5/8	6 5/8
Low			6	5 1/2	6
Close			6 5/8	6 1/2	6 1/2
Average of closing rates			6.41	6.33	6.48
<u>Average Treasury Bill Rate at Tender</u>			<u>Oct. 11/73</u>	<u>Oct. 4/73</u>	<u>Sept. 27/73</u>
91 day bills			6.51	6.49	6.50
182 day bills			6.64	6.68	6.76
<u>Government Bond Yields⁽²⁾</u>			<u>Oct. 10/73</u>	<u>Oct. 3/73</u>	<u>Sept. 26/73</u>
5 1/4%	Dec.	1/73	6.50	6.44	6.48
5%	Apr.	1/74	6.80	6.74	6.98
5 1/2%	Oct.	1/75	6.88	6.96	7.06
5 1/2%	Apr.	1/76	7.03	7.13	7.22
7%	July	1/77 (extendible)	7.13	7.19	7.25
6 1/2%	June	1/79	7.25	7.31	7.33
5 1/2%	Aug.	1/80	7.25	7.22	7.34
4 1/2%	Sept.	1/83	7.27	7.31	7.36
5 1/4%	May	1/90	7.77	7.74	7.77
5 3/4%	Sept.	1/92	7.79	7.76	7.79
6 1/2%	Oct.	1/95	7.74	7.71	7.71
Long Term Average			7.67	7.66	7.72
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾			<u>Oct. 10/73</u>	<u>Oct. 3/73</u>	<u>Sept. 26/73</u>
Closing rate					
Spot			100.40	100.72	100.66
90-day forward spread ⁽⁴⁾			.22D	.42D	.34D
Average of noon rates (week ending)					
Spot			100.59	100.62	100.76
90-day forward spread ⁽⁴⁾			.28D	.38D	.40D

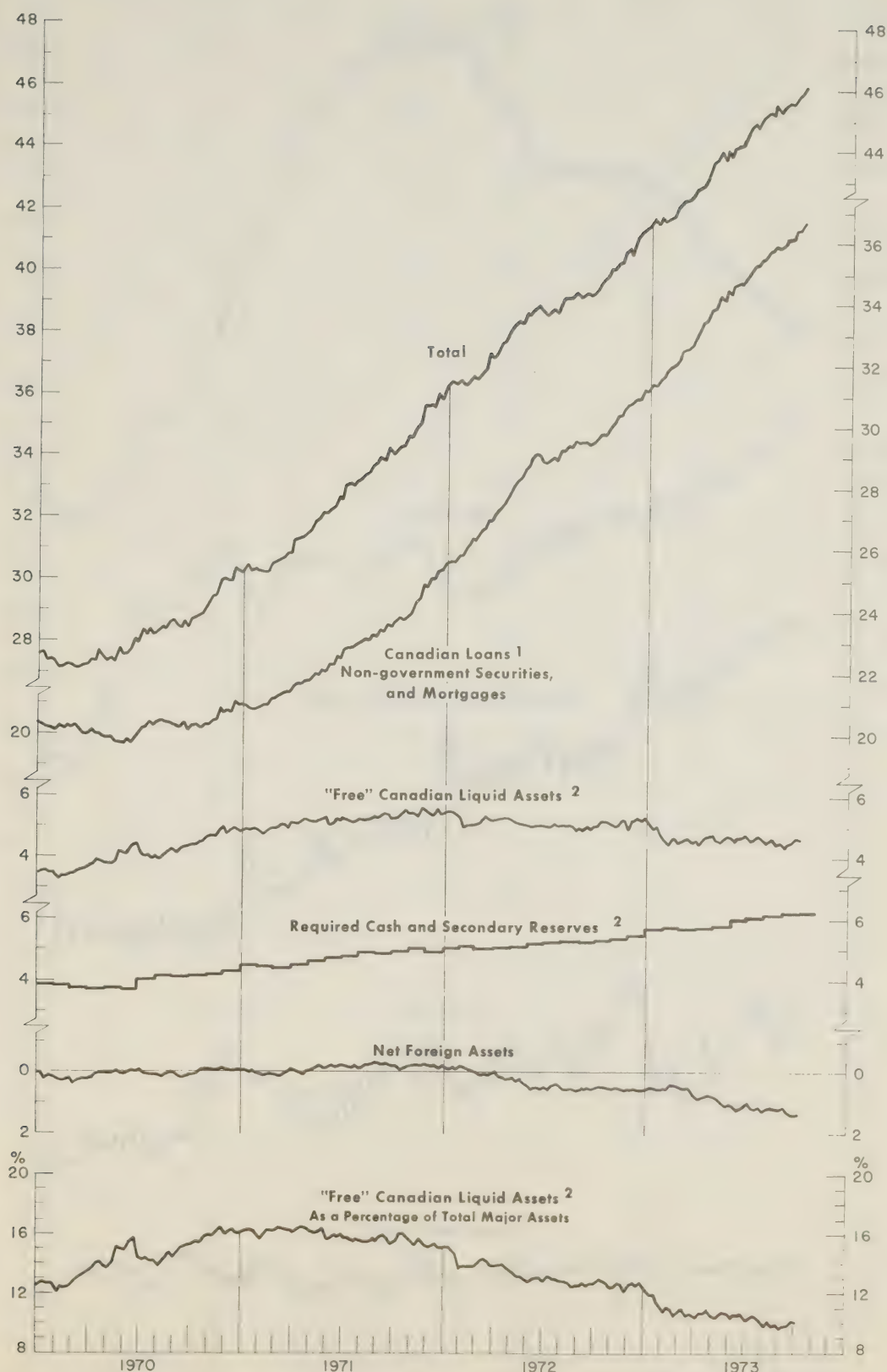
(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973) and 7 1/4% (Sept. 13, 1973).

(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

6
CHARTERED BANKS - MAJOR ASSETS
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

Last date plotted Oct. 3
 11/10/73

7
CHARTERED BANKS - LIQUID ASSETS
 Wednesdays - Billions of Dollars

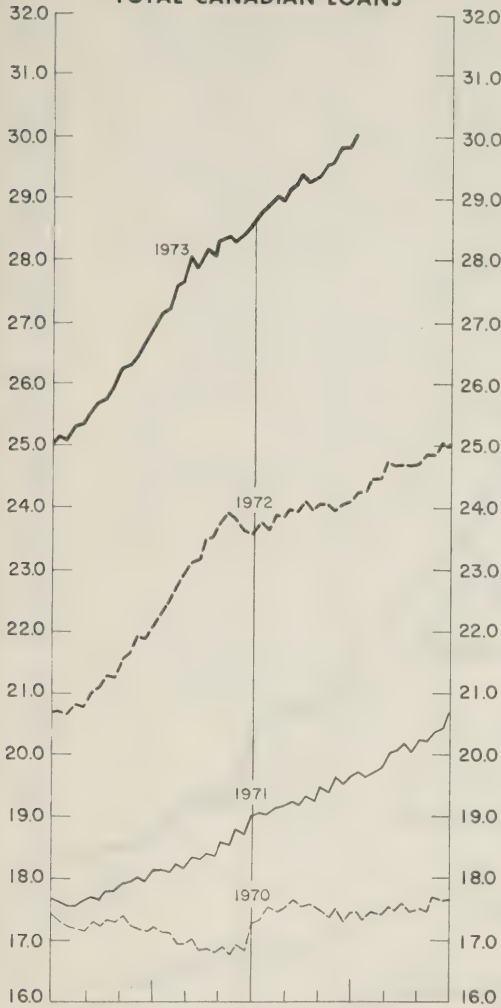


Last date plotted Oct. 10
 11/10/73

CHARTERED BANK - LOANS

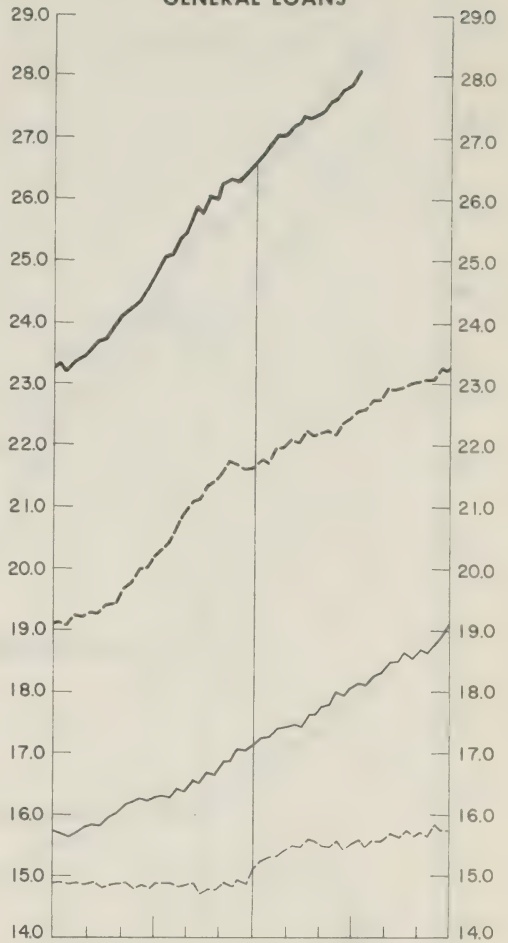
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS ¹

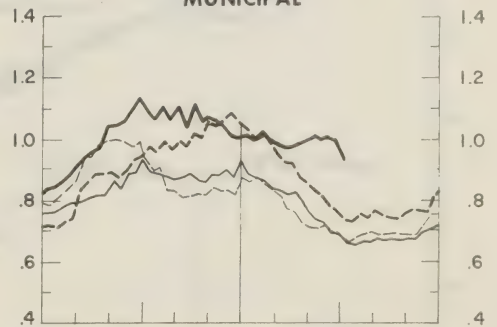


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

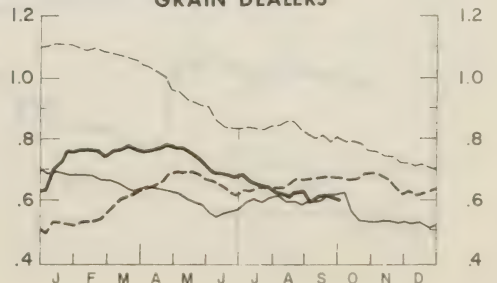
GENERAL LOANS



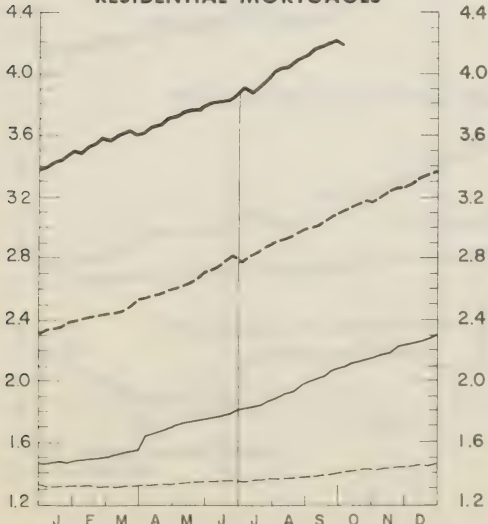
MUNICIPAL



GRAIN DEALERS



RESIDENTIAL MORTGAGES ²

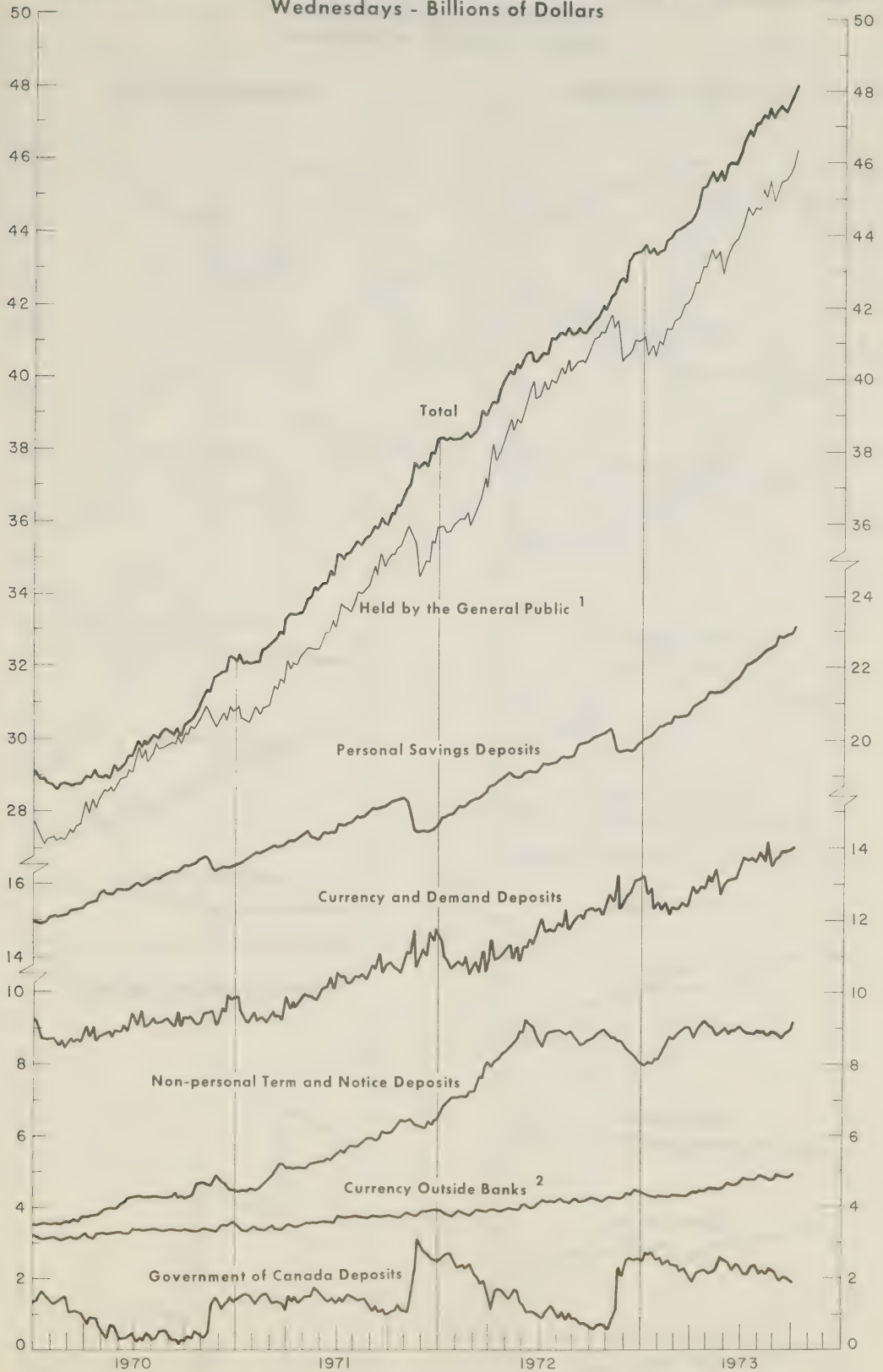


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Oct. 3
11/10/73

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

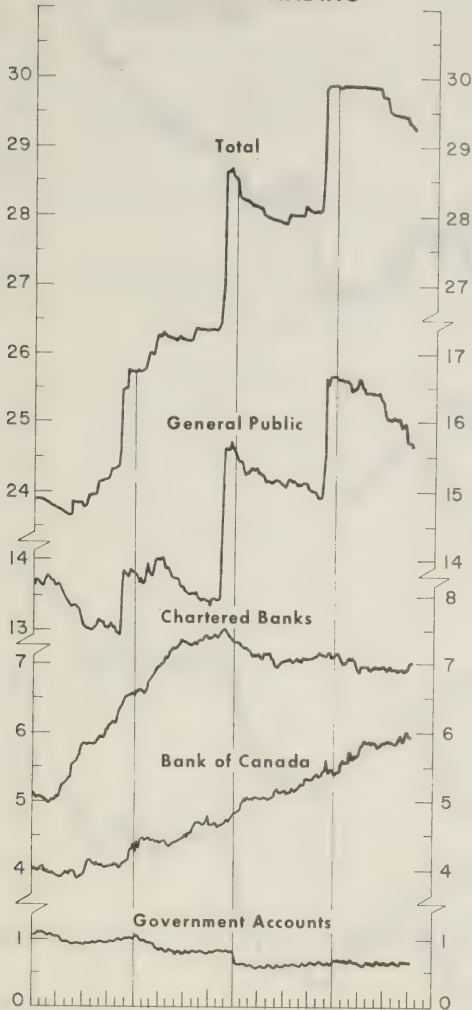
Last date plotted Oct. 3
11/10/73

GOVT OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

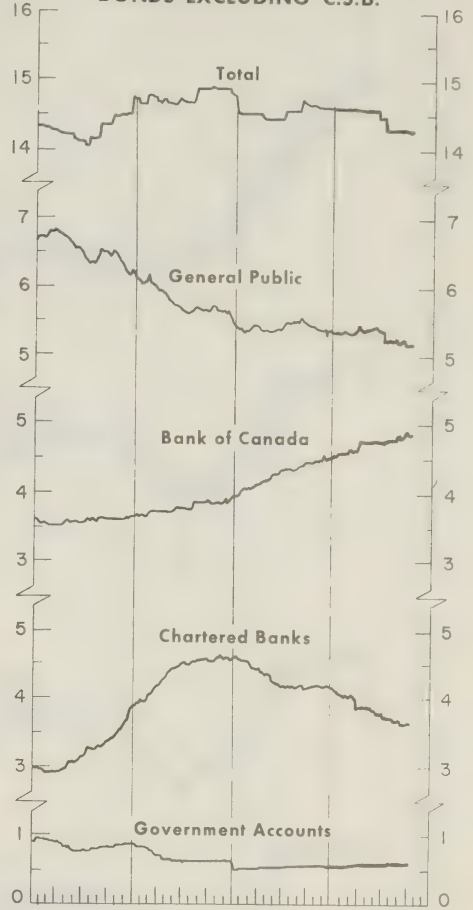
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

TOTAL OUTSTANDING



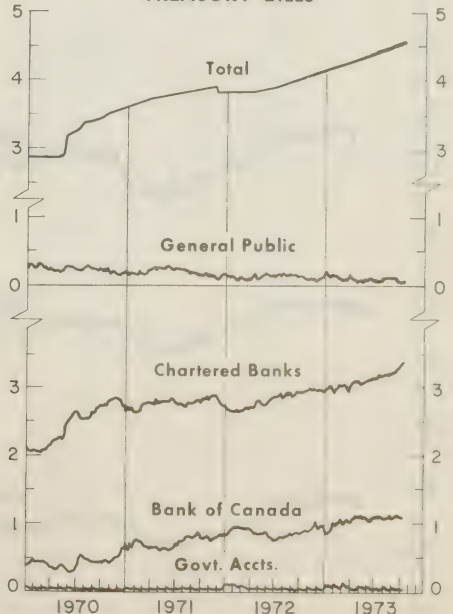
BONDS EXCLUDING C.S.B.



CANADA SAVINGS BONDS



TREASURY BILLS



Last date plotted Oct. 10
11/10/73

11 GOVERNMENT SECURITY YIELDS Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Oct. 10
11/10/73

Bank of Canada October 18, 1973
WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	Oct. 17/73	Oct. 10/73	Oct. 18/72
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,078.7	4.9	188.5
Other - 3 years and under	2,441.0	44.4	415.9
- Over 3 years	2,412.0	- 1.9	4.4
Total	5,931.7	47.3	608.8
(of which: - held under "Purchase and Resale Agreements")	(50.5)	(42.4)	(42.4)
Bankers' acceptances	8.1	6.1	8.1
(of which: - held under "Purchase and Resale Agreements")	(6.1)	(6.1)	(6.1)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	496.8	-78.3	223.9
Investment in the Industrial Development Bank	686.8	6.3	113.1
All other assets	457.9	229.8	162.4
Total Assets	7,581.3	211.3	1,116.4
<u>Liabilities</u>			
Notes in circulation	5,153.5	-11.4	672.6
Canadian dollar deposits:			
Government of Canada	14.7	7.9	-45.9
Chartered banks	1,958.0	- 9.1	385.8
Other	43.0	- 0.5	- 3.6
Foreign currency liabilities	35.3	23.5	- 0.4
All other liabilities	376.8	200.9	107.8
Total Liabilities	7,581.3	211.3	1,116.4
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	4,570	10	520
Canada Savings Bonds	10,359	- 58	984
All other direct and guaranteed securities	14,278	3	-357
Total	29,207	- 46	1,147
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,089	5	193
Other securities	4,891	43	419
Chartered banks - Treasury bills	3,368	- 2	415
Other securities	3,715	55#	-447
Govt. accounts - Treasury bills	35	- 7	- 17
Other securities	595	-	27
General public - Canada Savings Bonds	10,359	- 58	984
(residual) Treasury bills	78	15	- 71
Other securities	5,078	- 95#	-356
Total	29,207	- 46	1,147
<u>GOVERNMENT OF CANADA BALANCES(2)</u>	1,715	-130	963

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Oct. 17/73	Oct. 10/73	Oct. 3/73	Oct. 11/72
Major Assets	(Millions of Dollars)			
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,958	1,967	- 14	342
Bank of Canada notes	816*	819	76#	76
Day-to-day loans	210	273	11	- 51
Treasury bills	3,368	3,370	25	436
Other Government securities				
- 3 years and under	3,720	1,853	- 2	-158
- over 3 years		1,812	2	-342
Special call loans ⁽¹⁾	308*	390	25	-104
Other call and short loans ⁽¹⁾	353*	379	-105	136
Sub-total	10,733*	10,865	18#	335
Net Foreign Assets		-1,342	28#	-930
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		58	- 19#	14
Loans to municipalities		919	- 11	188
Loans to grain dealers		606	6	- 51
Canada Savings Bond loans		23	- 5	3
Loans to instalment finance companies		374	32	133
General loans		28,005	-113#	5,411
Mortgages insured under the N.H.A.		2,794	17	538
Other residential mortgages		1,428	22	552
Provincial securities		466	- 4	- 34
Municipal securities		472	1	19
Corporate securities		1,430	- 17	34
Sub-total		36,574	- 91#	6,807
Total Major Assets		46,097	- 45#	6,212
<u>Holdings of Selected Short-term Assets</u>				
Short-term paper (included in less liquid Canadian assets)		187	- 19	-138
Chartered bank instruments ⁽²⁾ (not included in total major assets)		172	- 8	72
Total		359	- 27	- 65

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since		
	Oct. 17/73	Oct. 10/73	Oct. 3/73	Oct. 11/72
(Millions of Dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		23,207	43#	3,137
chequable		(6,675)	(-38)#	(401)
non-chequable		(9,213)	(3)#	(541)
fixed term deposits		(7,320)	(78)#	(2,195)
Non-personal term and				
notice deposits		9,177	-12#	349
chequable		(433)	(16)#	(18)
non-chequable		(513)	(- 9)#	(-60)
bearer term notes		(1,459)	(-14)	(129)
other fixed term		(6,773)	(- 5)#	(262)
Demand deposits (less float)		9,059	-21#	1,064
Total held by general public		41,444	11#	4,549
Government of Canada deposits	1,700	1,838	- 9	1,203
Total deposits (less float)		43,282	2#	5,753
Estimated float		1,261	-37#	257
Total Canadian Dollar Deposits		44,543	-35#	6,010
<u>Foreign Currency "Swapped"</u>				
Deposits(1)	749	718	-15	509
<u>Bankers' Acceptances Outstanding</u>				
		453	- 7	63
<u>Debentures Issued and Outstanding</u>				
		657	-	283

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	563	-	59
- notes	4,346	-17#	593
Demand deposits (less float)	9,059	-21#	1,064
Total currency and demand deposits	13,967	-37#	1,716
Personal savings and non-personal term			
and notice deposits	32,385	32#	3,486
Total Can. \$ deposits and currency			
held by general public	46,352	- 6#	5,201
Government of Canada deposits	1,838	- 9	1,203
Total Currency and Chartered Bank			
Can. \$ Deposits	48,190	-15#	6,404

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	Oct. 17/73	Oct. 16-17/73	Oct. 1-15/73
Cash Reserves - Statutory Basis	2,762	2,760	2,758
Required Minimum	2,727	2,727	2,727
Excess	35	33	31
Excess as a ratio of statutory deposits	.08%	.08%	.07%
Cumulative excess at end of period		67	311

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	Oct. 17/73	Oct. 1-17/73	Month of Sept. /73
Secondary Reserves - Statutory Basis	3,613	3,633	3,627
Required Minimum	3,504	3,504	3,489
Excess	109	129	138
Excess as a ratio of statutory deposits	.25%	.30%	.32%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Oct. 17/73	Oct. 10/73	Oct. 3/73
Excess Secondary Reserves	109	183	161
Other Canadian Liquid Assets	4,394	4,451	4,456
Total	4,503	4,634	4,617
Total as a ratio of major assets	n.a.	10.1%	10.0%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	Oct. 17/73	Oct. 10/73	Oct. 3/73
Net float	-29.1	-0.9	+7.6
Securities held under resale agreements	-57.3	-8.1	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Oct. 17/73	Oct. 10/73	Oct. 3/73
Advances to chartered and savings banks			
Average for week*	-	7.9	7.6
Purchase and Resale Agreements			
Average for week*	62.3	10.9	15.8
Maximum during week	105.2	20.0	79.0

1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for October in millions of dollars are: demand deposits 12,182.7, notice deposits 31,615.0, statutory note holdings 803.6, and the minimum average deposit requirement with the Bank of Canada 1,922.9. The required minimum ratio for October is 6.23 per cent.

2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

INTEREST RATES AND EXCHANGE RATES

			<u>Week Ending</u>		
<u>1. Money Market Rates⁽¹⁾ and Government Security Yields</u>					
<u>Day-to-Day Loans</u>			<u>Oct. 17/73</u>	<u>Oct. 10/73</u>	<u>Oct. 3/73</u>
High			6 3/4	6 5/8	6 5/8
Low			6 1/2	6	5 1/2
Close			6 3/4	6 5/8	6 1/2
Average of closing rates			6.70	6.41	6.33
<u>Average Treasury Bill Rate at Tender</u>			<u>Oct. 18/73</u>	<u>Oct. 11/73</u>	<u>Oct. 4/73</u>
91 day bills			6.53	6.51	6.49
182 day bills			6.66	6.64	6.68
<u>Government Bond Yields⁽²⁾</u>			<u>Oct. 17/73</u>	<u>Oct. 10/73</u>	<u>Oct. 3/73</u>
5 1/4%	Dec.	1/73	6.66	6.50	6.44
5%	Apr.	1/74	6.89	6.80	6.74
5 1/2%	Oct.	1/75	6.89	6.88	6.96
5 1/2%	Apr.	1/76	7.04	7.03	7.13
7%	July	1/77 (extendible)	7.11	7.13	7.19
6 1/2%	June	1/79	7.24	7.25	7.31
5 1/2%	Aug.	1/80	7.27	7.25	7.22
4 1/2%	Sept.	1/83	7.32	7.27	7.31
5 1/4%	May	1/90	7.76	7.77	7.74
5 3/4%	Sept.	1/92	7.82	7.79	7.76
6 1/2%	Oct.	1/95	7.71	7.74	7.71
Long Term Average			7.65	7.67	7.66
<u>2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾</u>			<u>Oct. 17/73</u>	<u>Oct. 10/73</u>	<u>Oct. 3/73</u>
Closing rate					
Spot			100.02	100.40	100.72
90-day forward spread ⁽⁴⁾			.12D	.22D	.42D
Average of noon rates (week ending)					
Spot			100.18	100.59	100.62
90-day forward spread ⁽⁴⁾			.12D	.28D	.38D

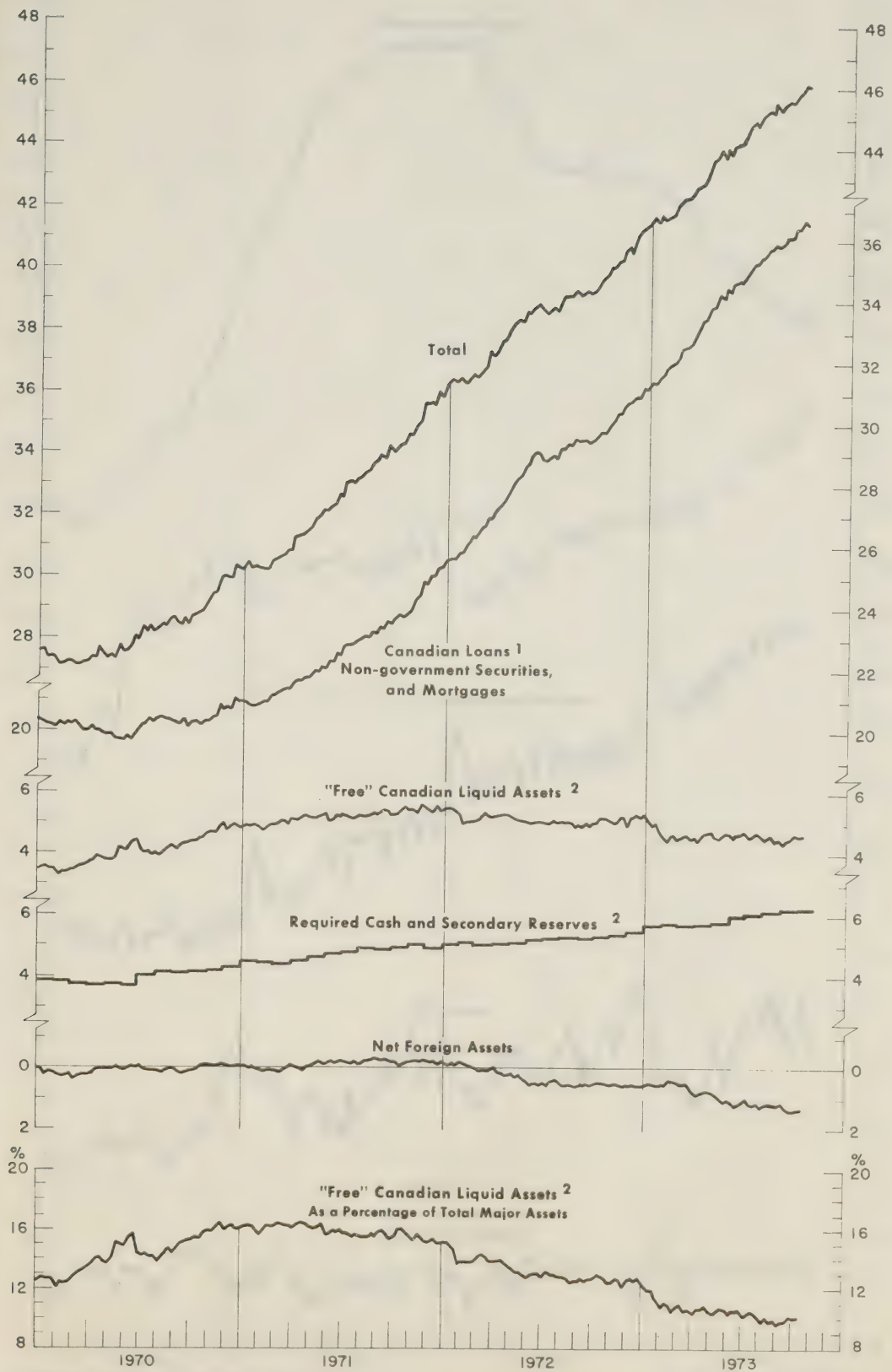
(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973) and 7 1/4% (Sept. 13, 1973).

(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

6
CHARTERED BANKS - MAJOR ASSETS
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.
 2. See footnotes on page 4.

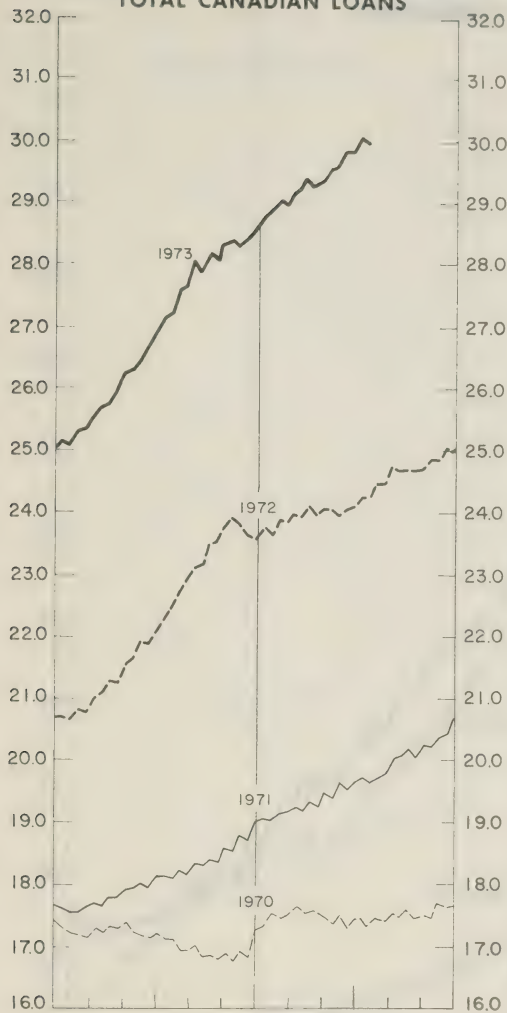
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CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars



Last date plotted Oct. 17
18/10/73

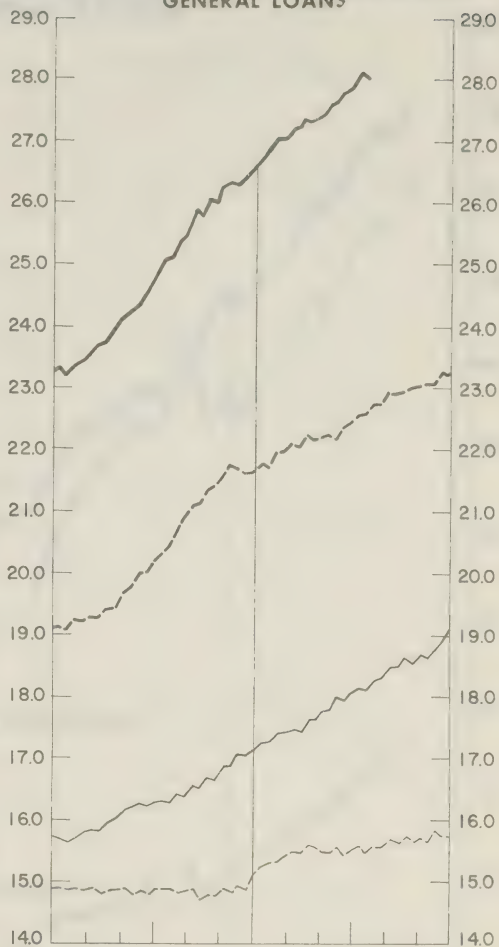
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CHARTERED BANK - LOANS
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS¹

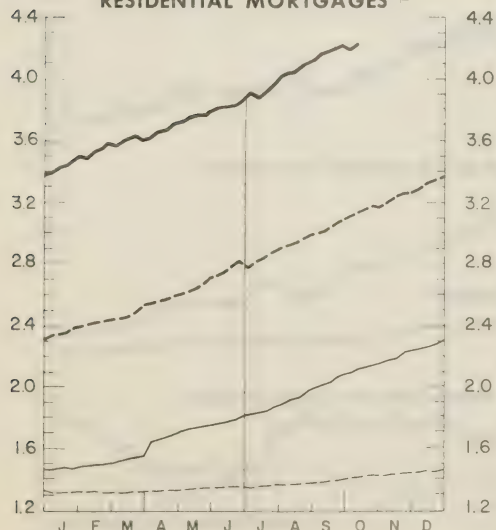


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

GENERAL LOANS

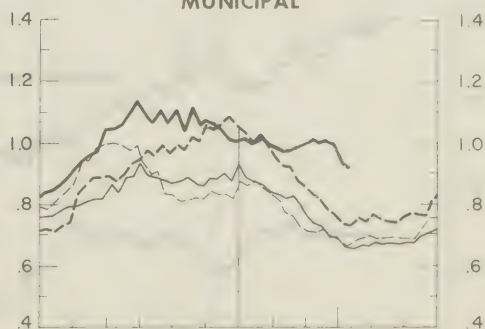


RESIDENTIAL MORTGAGES²

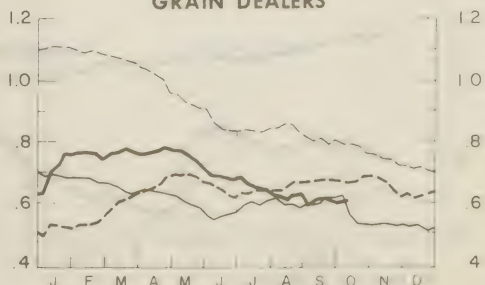


2. Mortgages insured under the National Housing Act and other residential mortgages.

MUNICIPAL



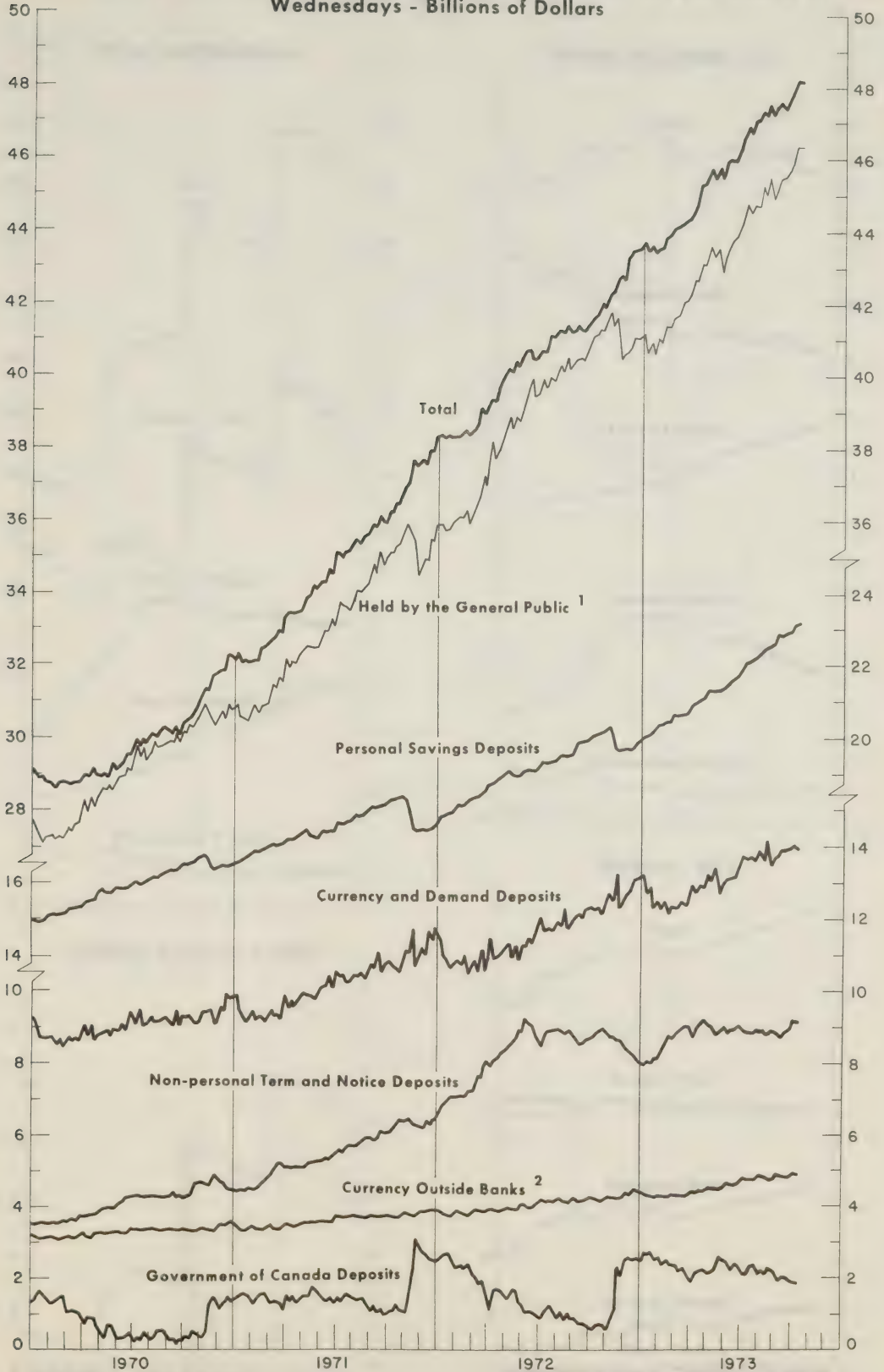
GRAIN DEALERS



Last date plotted Oct. 10
18-10/73

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



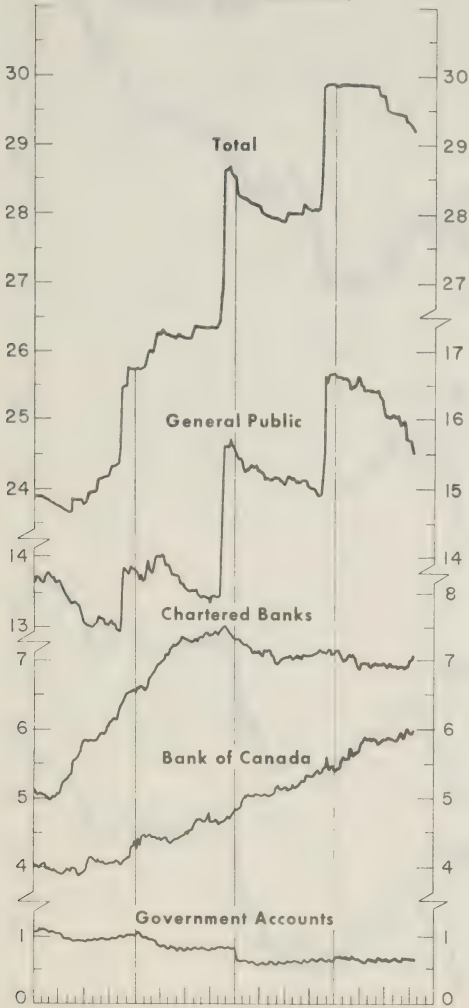
1. Excl. Govt. of Canada Deposits.
2. Notes and coins.

Last date plotted Oct. 10
18/10/73

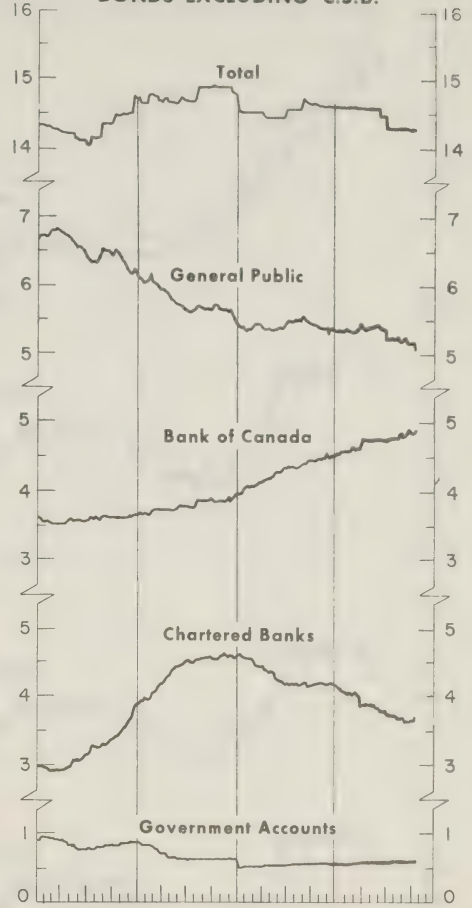
GOVT OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars

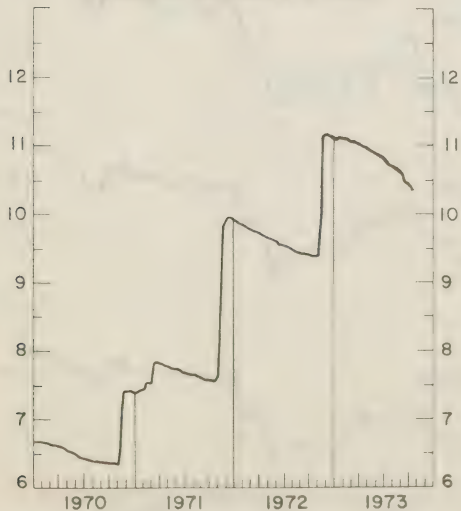
TOTAL OUTSTANDING



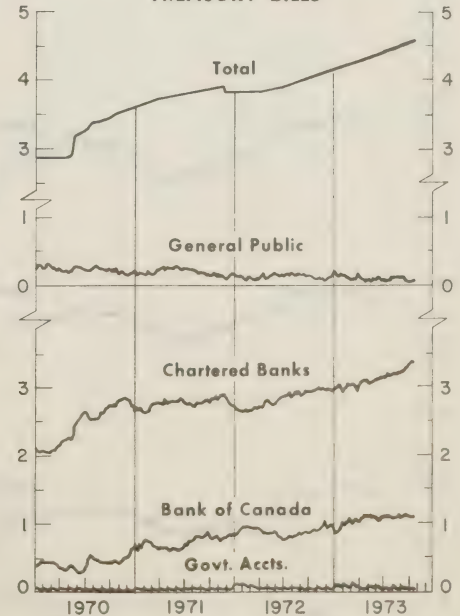
BONDS EXCLUDING C.S.B.



CANADA SAVINGS BONDS

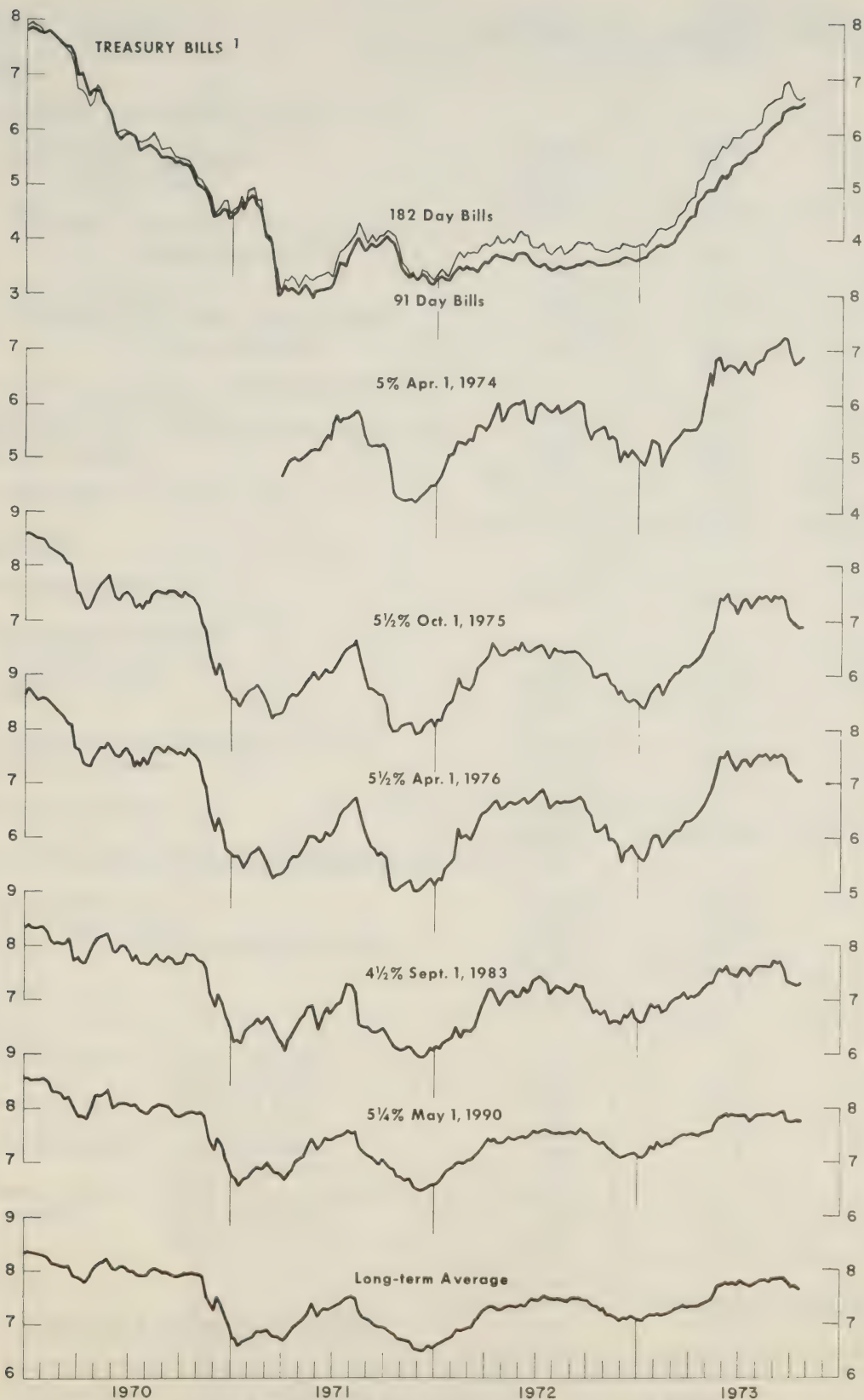


TREASURY BILLS



Last date plotted Oct. 17
18/10/73

11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Oct. 17
 1973

FN 76
-B16

Bank of Canada October 25, 1973.

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	Oct. 24/73	Oct. 17/73	Oct. 25/72
(Millions of Dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,093.1	14.5	176.8
Other - 3 years and under	2,492.3	51.3	449.4
- Over 3 years	2,412.0	-	4.4
Total	5,997.5	65.8	630.5
(of which: - held under "Purchase and Resale Agreements")	(114.6)	(64.1)	(76.1)
Bankers' acceptances	10.3	2.3	8.4
(of which: - held under "Purchase and Resale Agreements")	(8.3)	(2.3)	(6.4)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	429.7	- 67.1	194.1
Investment in the Industrial Development Bank	690.3	3.5	115.2
All other assets	230.9	-227.0	52.2
Total Assets	7,358.8	-222.5	1,000.6
<u>Liabilities</u>			
Notes in circulation	5,122.9	- 30.6	672.9
Canadian dollar deposits:			
Government of Canada	10.9	- 3.8	-56.0
Chartered banks	1,947.0	- 11.1	324.6
Other	46.0	3.0	- 0.1
Foreign currency liabilities	29.3	- 6.0	5.7
All other liabilities	202.8	-174.1	53.5
Total Liabilities	7,358.8	-222.5	1,000.6
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	4,580	10	520
Canada Savings Bonds	10,339	-20	966
All other direct and guaranteed securities	14,280	1	-351
Total	29,199	- 9	1,135
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,104	15	182
Other securities	4,943	51	452
Chartered banks - Treasury bills	3,353	-14	391
Other securities	3,743	14#	-424
Govt. accounts - Treasury bills	40	5	- 9
Other securities	593	- 1	26
General public - Canada Savings Bonds	10,339	-20	966
(residual) Treasury bills	83	5	- 43
Other securities	5,001	-63#	-405
Total	29,199	- 9	1,135
<u>GOVERNMENT OF CANADA BALANCES(2)</u>	<u>1,759</u>	<u>44</u>	<u>1,017</u>

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Oct. 24/73	Oct. 17/73	Oct. 10/73	Oct. 18/72
Major Assets	(Millions of Dollars)			
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,947	1,958	- 9	386
Bank of Canada notes	846*	840	18#	82
Day-to-day loans	154	210	-63	-127
Treasury bills	3,353	3,368	- 2	415
Other Government securities				
- 3 years and under	3,748	1,870	17	-139
- over 3 years		1,865	52	-301
Special call loans ⁽¹⁾	385*	308	-82	-133
Other call and short loans ⁽¹⁾	336*	350	-29	69
Sub-total	10,769*	10,769	-99#	251
Net Foreign Assets		-1,369	-25#	-952
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		82	24	8
Loans to municipalities		939	20	185
Loans to grain dealers		600	- 5	- 65
Canada Savings Bond loans		17	- 5	3
Loans to instalment finance companies		418	44	182
General loans		28,297	303#	5,534
Mortgages insured under the N.H.A.		2,799	5	539
Other residential mortgages		1,450	22	555
Provincial securities		464	- 1	- 60
Municipal securities		469	- 3	13
Corporate securities		1,406	-24	- 4
Sub-total		36,942	379#	6,889
Total Major Assets		46,341	256#	6,189

Holdings of Selected Short-term Assets

Short-term paper (included in less liquid Canadian assets)	169	-19	-189
Chartered bank instruments ⁽²⁾ (not included in total major assets)	163	- 9	43
Total	332	-28	-146

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

<u>CHARTERED BANKS</u>	Prelim.	Increase since	
	<u>Oct. 24/73</u>	<u>Oct. 17/73</u>	<u>Oct. 10/73</u> <u>Oct. 18/72</u>
		(Millions of	Dollars)
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits		23,270	58# 3,168
chequable		(6,644)	(- 31) (362)
non-chequable		(9,221)	(8) (535)
fixed term deposits		(7,406)	(81)# (2,271)
Non-personal term and			
notice deposits		9,221	36# 279
chequable		(420)	(- 14) (10)
non-chequable		(555)	(45)# (-13)
bearer term notes		(1,492)	(33) (114)
other fixed term		(6,755)	(- 28)# (169)
Demand deposits (less float)		9,310	275# 1,222
Total held by general public		41,801	370# 4,669
Government of Canada deposits	1,748	1,700	-138 1,009
Total deposits (less float)		43,502	232# 5,678
Estimated float		819	-463# 59
Total Canadian Dollar Deposits		44,320	-232# 5,737
<u>Foreign Currency "Swapped"</u>			
<u>Deposits(1)</u>	779	748	31 536
<u>Bankers' Acceptances Outstanding</u>		446	- 7 45
<u>Debentures Issued and Outstanding</u>		657	- 283

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	563	-	59
- notes	4,314	- 29#	591
Demand deposits (less float)	9,310	275#	1,222
Total currency and demand deposits	14,187	246#	1,872
Personal savings and non-personal term			
and notice deposits	32,491	95#	3,447
Total Can. \$ deposits and currency			
held by general public	46,678	341#	5,319
Government of Canada deposits	1,700	-138	1,009
Total Currency and Chartered Bank			
Can. \$ Deposits	48,378	203#	6,328

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	Oct. 24/73	Oct. 16-24/73	Oct. 1-15/73
Cash Reserves - Statutory Basis	2,751	2,756	2,758
Required Minimum	2,727	2,727	2,727
Excess	24	30	31
Excess as a ratio of statutory deposits	.06%	.07%	.07%
Cumulative excess at end of period		208	311

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	Oct. 24/73	Oct. 1-24/73	Month of Sept. /73
Secondary Reserves - Statutory Basis	3,531	3,619	3,627
Required Minimum	3,504	3,504	3,489
Excess	27	116	138
Excess as a ratio of statutory deposits	.06%	.26%	.32%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Oct. 24/73	Oct. 17/73	Oct. 10/73
Excess Secondary Reserves	27	109	183
Other Canadian Liquid Assets	4,512	4,429	4,454
Total	4,539	4,538	4,637
Total as a ratio of major assets	n.a.	9.8%	10.1%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	Oct. 24/73	Oct. 17/73	Oct. 10/73
Net float	+ 44.9	-29.1	- 0.9
Securities held under resale agreements	-124.3	-57.3	- 8.1
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Oct. 24/73	Oct. 17/73	Oct. 10/73
Advances to chartered and savings banks			
Average for week*	-	-	7.9
Purchase and Resale Agreements			
Average for week*	67.5	62.3	10.9
Maximum during week	123.8	105.2	20.0

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for October in millions of dollars are: demand deposits 12,182.7, notice deposits 31,615.0, statutory note holdings 803.6, and the minimum average deposit requirement with the Bank of Canada 1,922.9. The required minimum ratio for October is 6.23 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates⁽¹⁾ and Government Security Yields

Day-to-Day Loans

	<u>Oct. 24/73</u>	<u>Oct. 17/73</u>	<u>Oct. 10/73</u>
High	6 3/4	6 3/4	6 5/8
Low	6 1/2	6 1/2	6
Close	6 3/4	6 3/4	6 5/8
Average of closing rates	6.70	6.70	6.41

Average Treasury Bill Rate at Tender

	<u>Oct. 25/73</u>	<u>Oct. 18/73</u>	<u>Oct. 11/73</u>
91 day bills	6.51	6.53	6.51
182 day bills	6.66	6.66	6.64

Government Bond Yields⁽²⁾

	<u>Oct. 24/73</u>	<u>Oct. 17/73</u>	<u>Oct. 10/73</u>
5 1/4% Dec. 1/73	6.46	6.66	6.50
5% Apr. 1/74	6.85	6.89	6.80
5 1/2% Oct. 1/75	6.56	6.89	6.88
5 1/2% Apr. 1/76	6.68	7.04	7.03
7% July 1/77 (extendible)	6.78	7.11	7.13
6 1/2% June 1/79	7.03	7.24	7.25
5 1/2% Aug. 1/80	7.13	7.27	7.25
4 1/2% Sept. 1/83	7.14	7.32	7.27
5 1/4% May 1/90	7.71	7.76	7.77
5 3/4% Sept. 1/92	7.73	7.82	7.79
6 1/2% Oct. 1/95	7.71	7.71	7.74

Long Term Average	7.59	7.65	7.67
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2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

	<u>Oct. 24/73</u>	<u>Oct. 17/73</u>	<u>Oct. 10/73</u>
Closing rate			
Spot	99.50	100.02	100.40
90-day forward spread ⁽⁴⁾	.06P	.12D	.22D
Average of noon rates (week ending)			
Spot	99.76	100.18	100.59
90-day forward spread ⁽⁴⁾	.02P	.12D	.28D

(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973) and 7 1/4% (Sept. 13, 1973).

(2) Based on Wednesday closing mid-market prices.

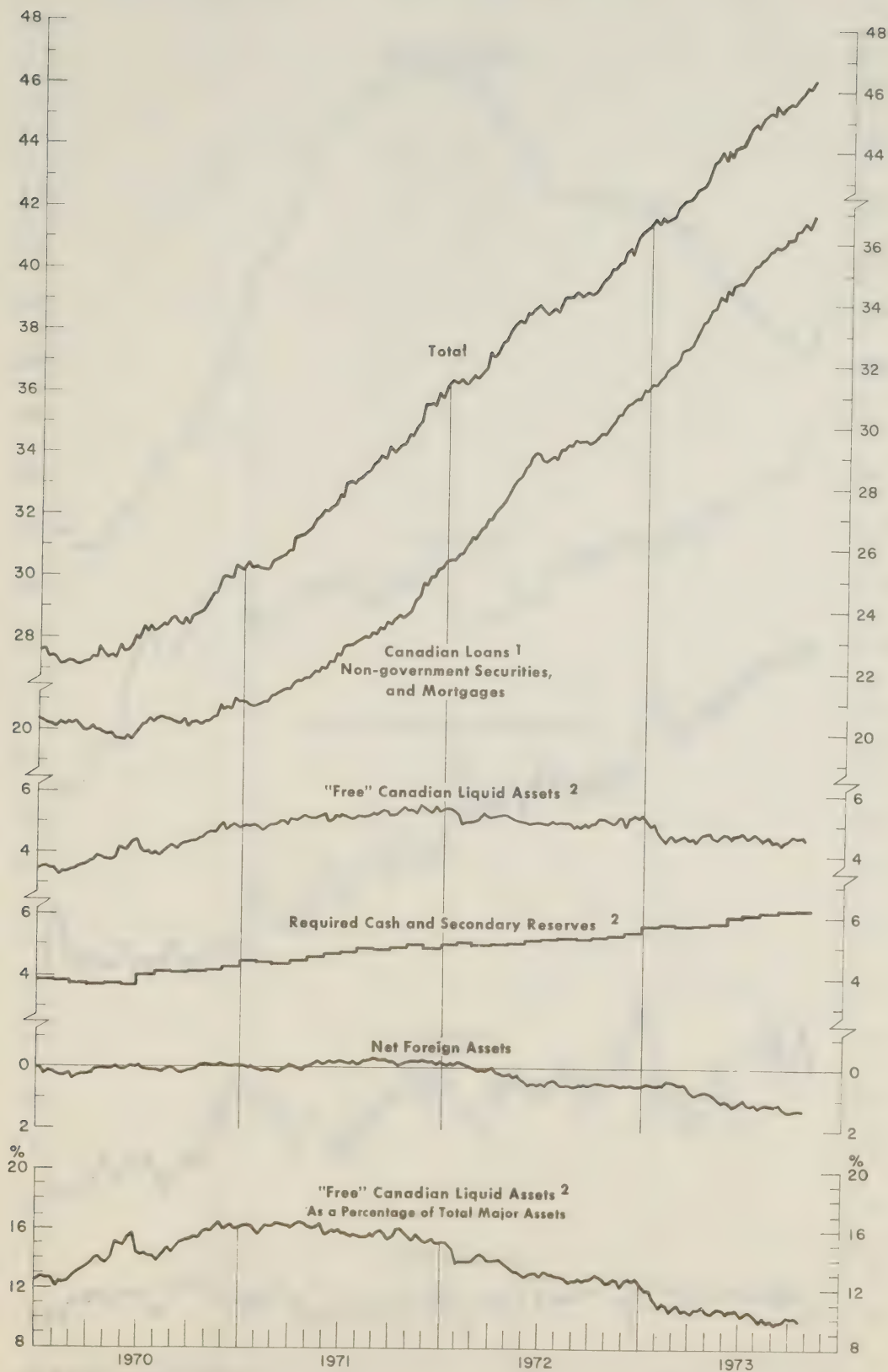
(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

6

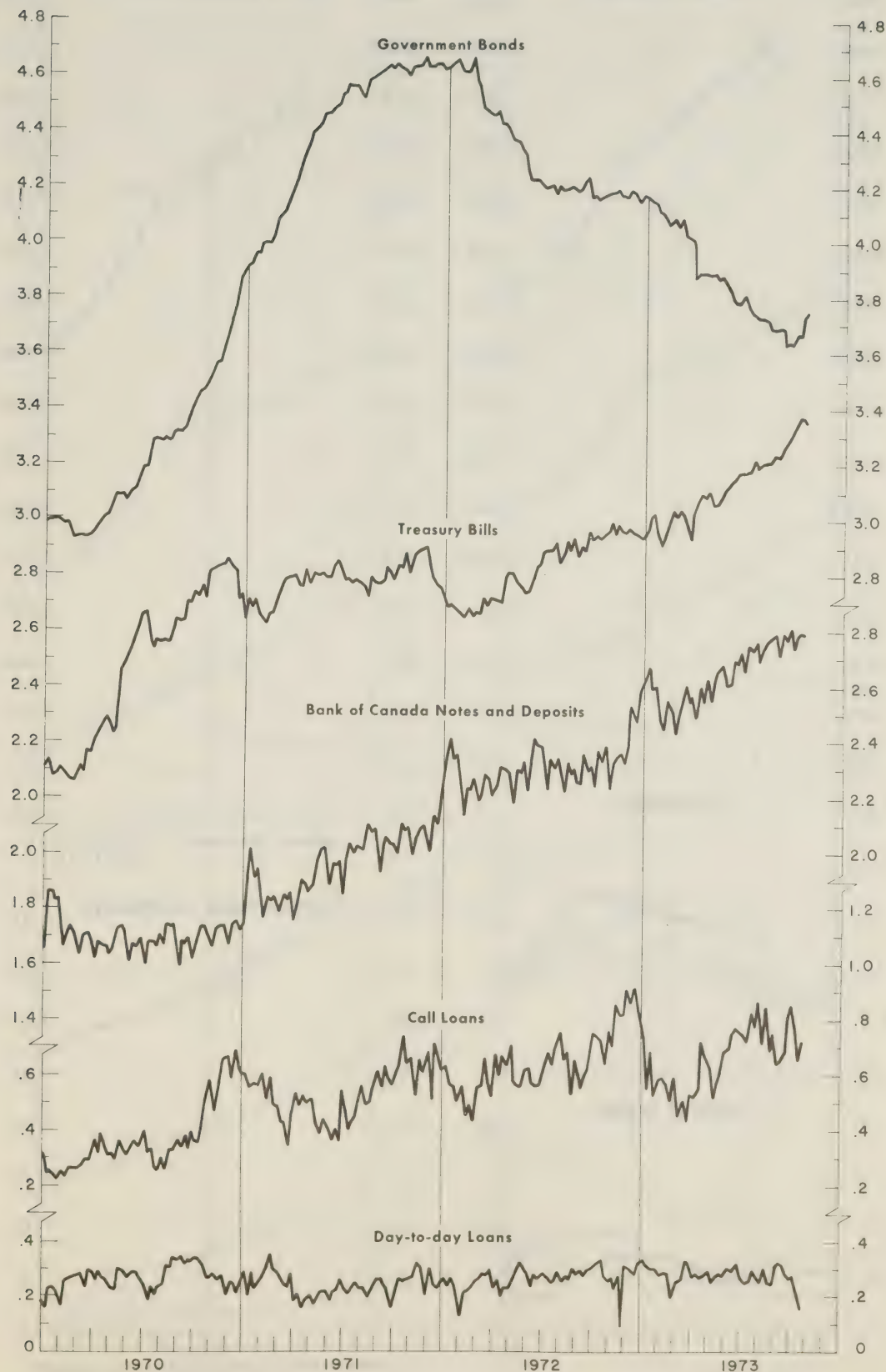
CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.
 2. See footnotes on page 4.

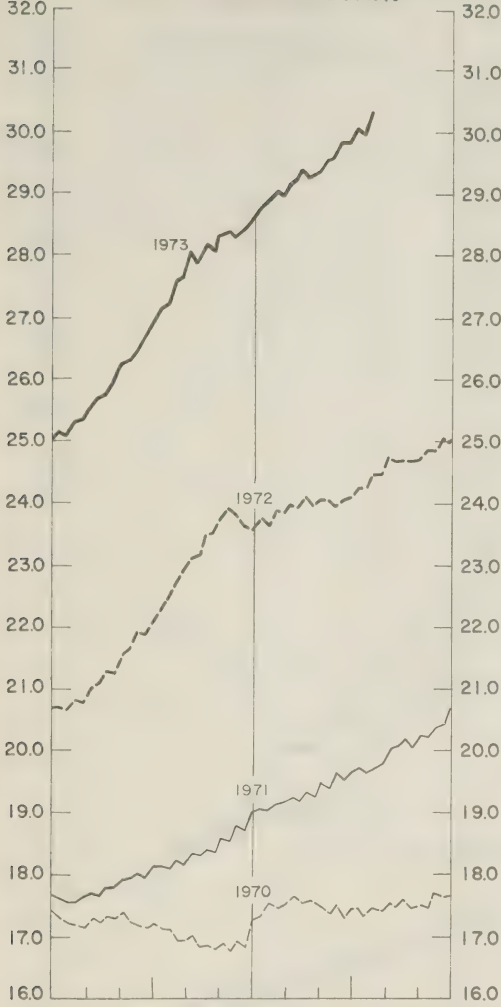
7
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars



Last date plotted Oct. 24
25/10/73

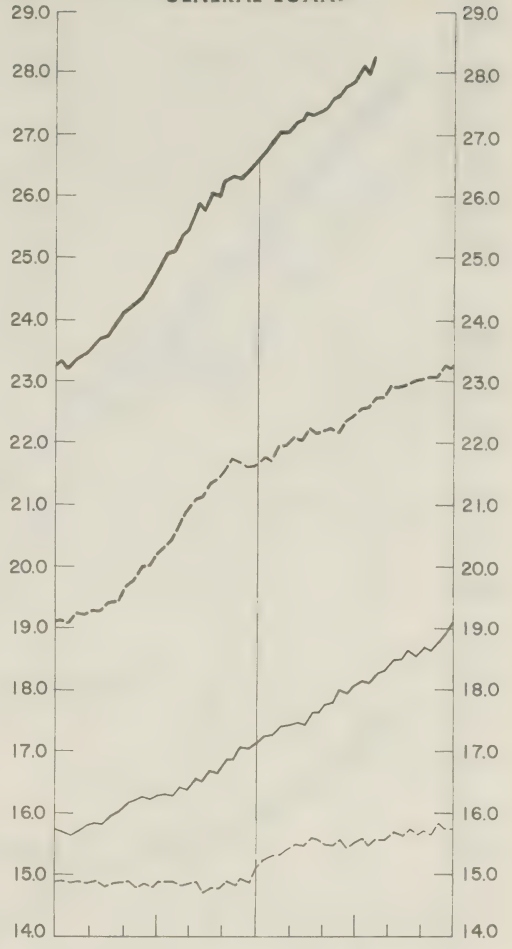
8
CHARTERED BANK - LOANS
 Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS¹

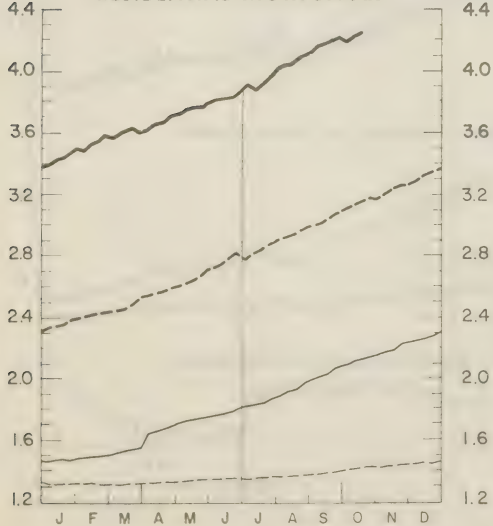


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

GENERAL LOANS

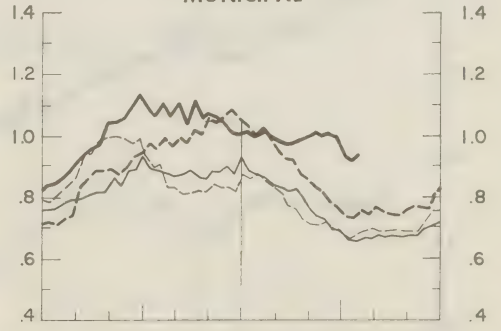


RESIDENTIAL MORTGAGES²

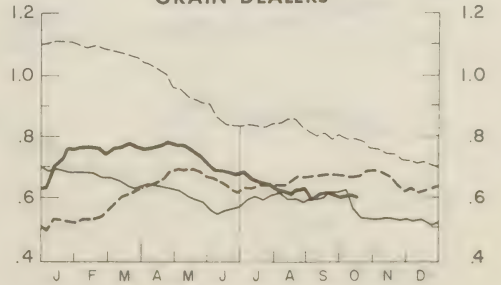


2. Mortgages insured under the National Housing Act and other residential mortgages.

MUNICIPAL



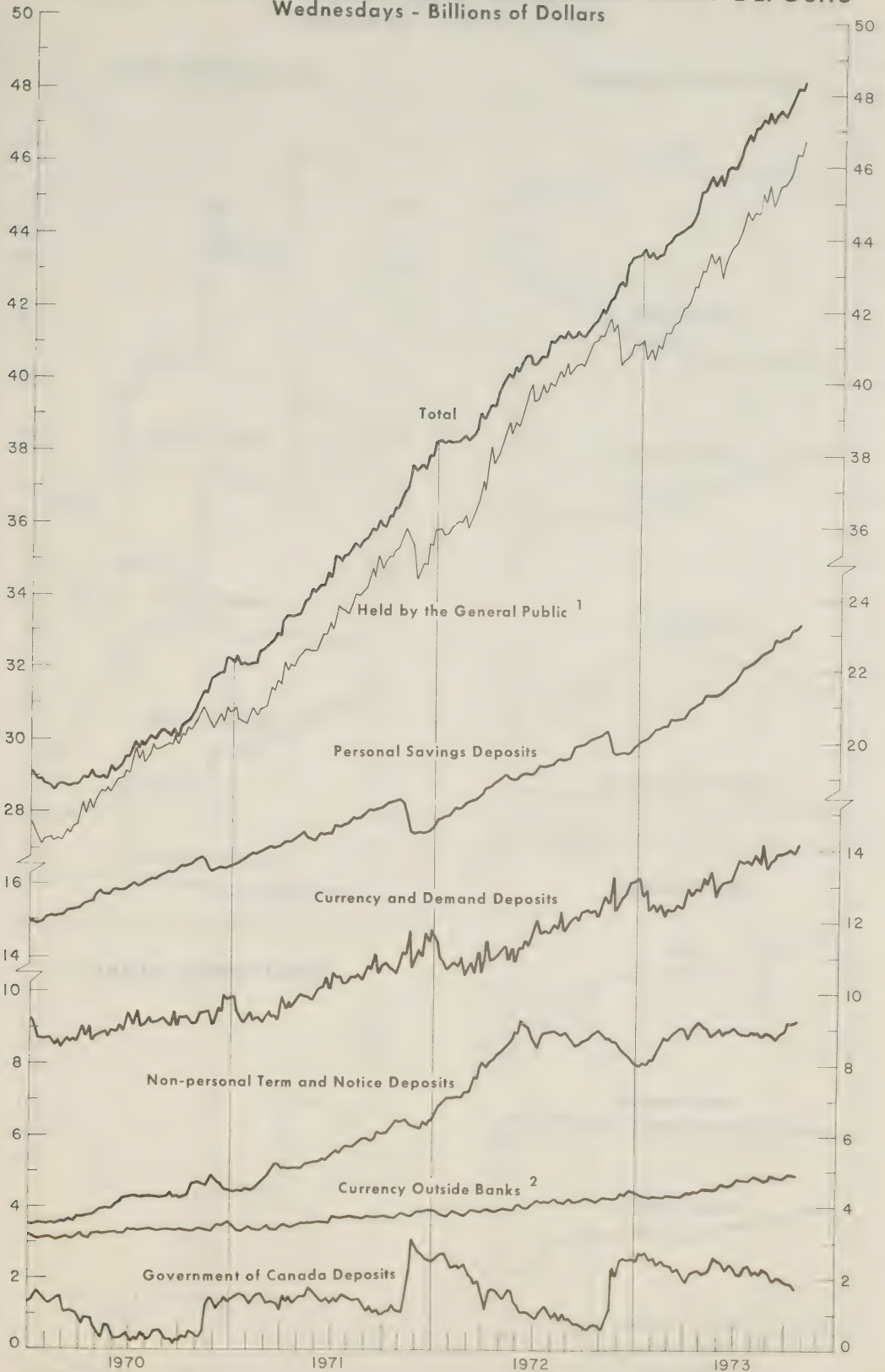
GRAIN DEALERS



Last date plotted Oct. 17
 25/10/73

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.
2. Notes and coins.

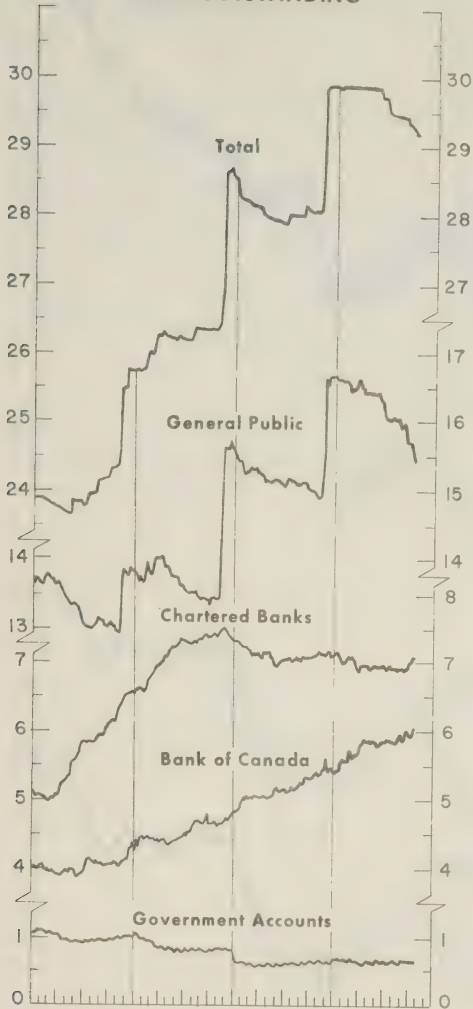
Last date plotted Oct. 17
25/10/73

GOVT OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

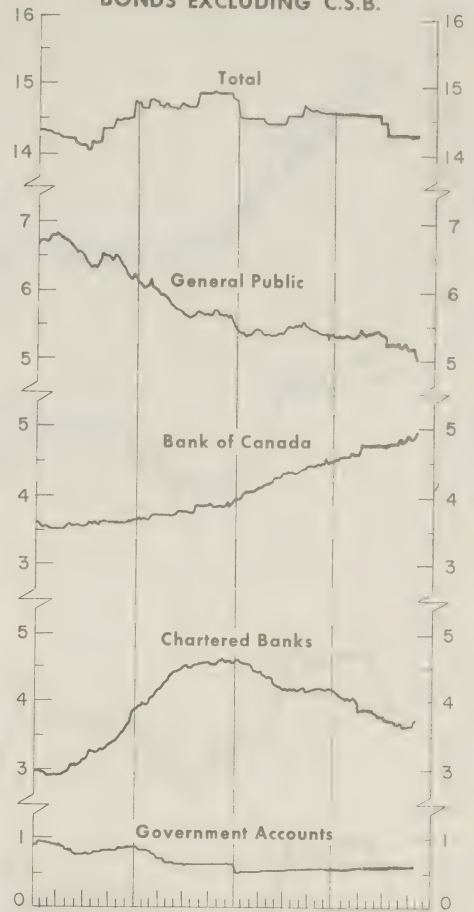
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

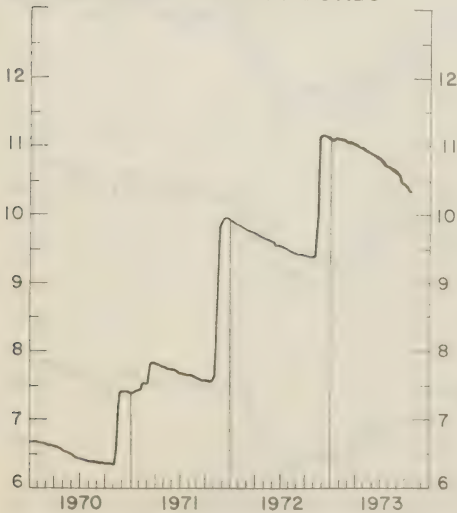
TOTAL OUTSTANDING



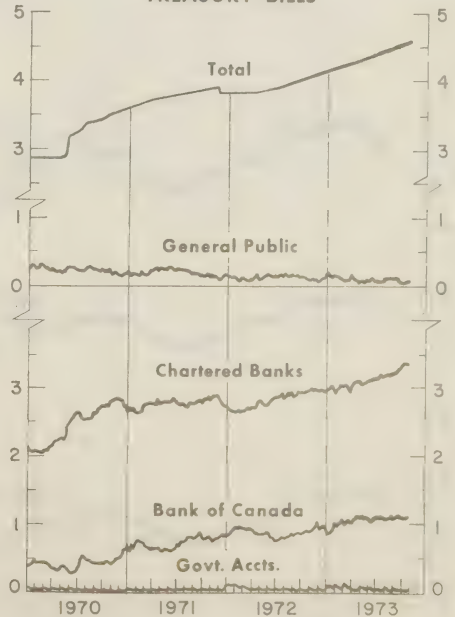
BONDS EXCLUDING C.S.B.



CANADA SAVINGS BONDS



TREASURY BILLS



Last date plotted Oct. 24
25/10/73

11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Oct. 24
 25/10/73

Bank of Canada November 1, 1973.

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	Oct. 31/73	Oct. 24/73	Nov. 1/72
(Millions of Dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,087.2	- 5.9	207.3
Other - 3 years and under	2,400.9	-91.5	372.9
- Over 3 years	2,411.1	- 0.9	3.4
Total	5,899.2	-98.3	583.5
(of which: - held under "Purchase and Resale Agreements")	(9.8)	(-104.7)	(-15.6)
Bankers' acceptances	0.2	-10.1	- 1.3
(of which: - held under "Purchase and Resale Agreements")	(0.2)	(- 8.1)	(- 1.3)
Advances to chartered and savings banks	-	-	- 0.6
Foreign currency assets	476.0	46.3	237.2
Investment in the Industrial Development Bank	690.3	-	115.2
All other assets	319.5	88.5	29.3
Total Assets	7,385.1	26.4	963.5
<u>Liabilities</u>			
Notes in circulation	5,121.4	- 1.5	651.0
Canadian dollar deposits:			
Government of Canada	12.4	1.5	-54.2
Chartered banks	1,953.0	6.0	363.7
Other	46.2	0.2	- 1.4
Foreign currency liabilities	15.8	-13.5	-10.3
All other liabilities	236.4	33.6	14.6
Total Liabilities	7,385.1	26.4	963.5
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	4,590	10	520
Canada Savings Bonds	10,332	- 8#	935
All other direct and guaranteed securities	14,281	2	-343
Total	29,203	3#	1,112
<u>Held by:</u>			
Bank of Canada			
- Treasury bills	1,097	- 6	212
Other securities	4,849	-93	374
Chartered banks			
- Treasury bills	3,345	- 9	355
Other securities	3,765	20#	-410
Govt. accounts			
- Treasury bills	23	-17	- 65
Other securities	590	- 3	23
General public			
- Canada Savings Bonds	10,332	- 8#	935
(residual)	124	41	17
Other securities	5,077	78#	-330
Total	29,203	3#	1,112
<u>GOVERNMENT OF CANADA BALANCES(2)</u>			
	1,708	-51	1,087

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Oct. 31/73	Oct. 24/73	Oct. 17/73	Oct. 25/72
		(Millions of Dollars)		
Major Assets				
Canadian Liquid Assets				
Bank of Canada deposits	1,953	1,947	- 11	325
Bank of Canada notes	719*	855	16#	96
Day-to-day loans	279	154	- 57	- 125
Treasury bills	3,345	3,353	- 14	391
Other Government securities				
- 3 years and under		1,872	2	- 139
- over 3 years	3,770	1,878	14	- 292
Special call loans ⁽¹⁾	598*	385	77	51
Other call and short loans ⁽¹⁾	336*	338	- 13	28
Sub-total	11,000*	10,782	14	334
Net Foreign Assets		-1,479	-109	-1,044
Less Liquid Canadian Assets				
Loans to provinces		74	- 8	-
Loans to municipalities		921	- 18#	179
Loans to grain dealers		570	- 30	- 115
Canada Savings Bond loans		12	- 5	4
Loans to instalment finance companies		366	- 52	121
General loans		28,342	48#	5,583
Mortgages insured under the N.H.A.		2,805	6	524
Other residential mortgages		1,470	20	563
Provincial securities		464	- 1	- 46
Municipal securities		470	1	6
Corporate securities		1,439	32	- 2
Sub-total		36,933	- 7#	6,818
Total Major Assets		46,236	-102#	6,108
Holdings of Selected Short-term Assets				
Short-term paper (included in less liquid Canadian assets)		206	38	- 162
Chartered bank instruments ⁽²⁾ (not included in total major assets)		156	- 7	40
Total		363	31	- 122

1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since		
	Oct. 31/73	Oct. 24/73	Oct. 17/73	Oct. 25/72
		(Millions of	Dollars)	
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		23,339	66#	3,190
chequable		(6,632)	(- 14)#	(358)
non-chequable		(9,246)	(27)#	(516)
fixed term deposits		(7,461)	(53)#	(2,315)
Non-personal term and				
notice deposits		9,373	153#	375
chequable		(404)	(- 14)#	(3)
non-chequable		(560)	(4)	(- 12)
bearer term notes		(1,561)	(69)	(139)
other fixed term		(6,848)	(94)	(245)
Demand deposits (less float)		8,974	-333#	1,003
Total held by general public		41,685	-114#	4,567
Government of Canada deposits	1,695	1,748	48	1,073
Total deposits (less float)		43,433	- 66#	5,640
Estimated float		973	152#	121
Total Canadian Dollar Deposits		44,406	87#	5,760
Foreign Currency "Swapped"				
Deposits(1)	793	780	31	526
Bankers' Acceptances Outstanding		463	17	58
Debentures Issued and Outstanding		657	-	283

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	563	-	59
- notes	4,268	- 47	577
Demand deposits (less float)	8,974	-333#	1,003
Total currency and demand deposits	13,805	-380#	1,639
Personal savings and non-personal term			
and notice deposits	32,711	220	3,564
Total Can. \$ deposits and currency			
held by general public	46,516	-160#	5,203
Government of Canada deposits	1,748	48	1,073
Total Currency and Chartered Bank			
Can. \$ Deposits	48,264	-112#	6,276

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

Cash Reserves ⁽¹⁾	As at	Average*	
	Oct. 31/73	Oct. 16-31/73	Oct. 1-15/73
Cash Reserves - Statutory Basis	2,757	2,770	2,758
Required Minimum	2,727	2,727	2,727
Excess	30	43	31
Excess as a ratio of statutory deposits	.07%	.10%	.07%
Cumulative excess at end of period		517	311

Secondary Reserves ⁽²⁾	As at	Average*	
	Oct. 31/73	Month of Oct. /73	Month of Sept. /73
Secondary Reserves - Statutory Basis	3,654	3,623	3,627
Required Minimum	3,504	3,504	3,489
Excess	150	120	138
Excess as a ratio of statutory deposits	.34%	.27%	.32%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Oct. 31/73	Oct. 24/73	Oct. 17/73
Excess Secondary Reserves	150	27	109
Other Canadian Liquid Assets	4,620	4,525	4,429
Total	4,770	4,552	4,538
Total as a ratio of major assets	n.a.	9.8%	9.8%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	Oct. 31/73	Oct. 24/73	Oct. 17/73
Net float	-11.3	+ 44.9	-29.1
Securities held under resale agreements	-10.1	-124.3	-57.3
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Oct. 31/73	Oct. 24/73	Oct. 17/73
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	54.4	67.5	62.3
Maximum during week	112.0	123.8	105.2

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for October in millions of dollars are: demand deposits 12,182.7, notice deposits 31,615.0, statutory note holdings 803.6, and the minimum average deposit requirement with the Bank of Canada 1,922.9. The figures for November will be: demand deposits 11,979.8, notice deposits 32,491.0, statutory note holdings 816.8, and the minimum average deposit requirement with the Bank of Canada 1,920.4. The required minimum ratio for October is 6.23 per cent; for November it will be 6.16 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

INTEREST RATES AND EXCHANGE RATES

		<u>Week Ending</u>		
<u>1. Money Market Rates⁽¹⁾ and Government Security Yields</u>				
<u>Day-to-Day Loans</u>		<u>Oct. 31/73</u>	<u>Oct. 24/73</u>	<u>Oct. 17/73</u>
High		6 3/4	6 3/4	6 3/4
Low		6 1/2	6 1/2	6 1/2
Close		6 3/4	6 3/4	6 3/4
Average of closing rates		6.75	6.70	6.70
<u>Average Treasury Bill Rate at Tender</u>		<u>Nov. 1/73</u>	<u>Oct. 25/73</u>	<u>Oct. 18/73</u>
91 day bills		6.53	6.51	6.53
182 day bills		6.69	6.66	6.66
<u>Government Bond Yields⁽²⁾</u>		<u>Oct. 31/73</u>	<u>Oct. 24/73</u>	<u>Oct. 17/73</u>
5 1/4%	Dec. 1/73	6.23	6.46	6.66
5%	Apr. 1/74	6.92	6.85	6.89
5 1/2%	Oct. 1/75	6.63	6.56	6.89
5 1/2%	Apr. 1/76	6.75	6.68	7.04
7%	July 1/77 (extendible)	6.92	6.78	7.11
6 1/2%	June 1/79	7.08	7.03	7.24
5 1/2%	Aug. 1/80	7.23	7.13	7.27
4 1/2%	Sept. 1/83	7.24	7.14	7.32
5 1/4%	May 1/90	7.71	7.71	7.76
5 3/4%	Sept. 1/92	7.73	7.73	7.82
6 1/2%	Oct. 1/95	7.69	7.71	7.71
Long Term Average		7.60	7.59	7.65
<u>2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾</u>				
		<u>Oct. 31/73</u>	<u>Oct. 24/73</u>	<u>Oct. 17/73</u>
Closing rate				
Spot		99.94	99.50	100.02
90-day forward spread ⁽⁴⁾		.02P	.06P	.12D
Average of noon rates (week ending)				
Spot		99.60	99.76	100.18
90-day forward spread ⁽⁴⁾		.10P	.02P	.12D

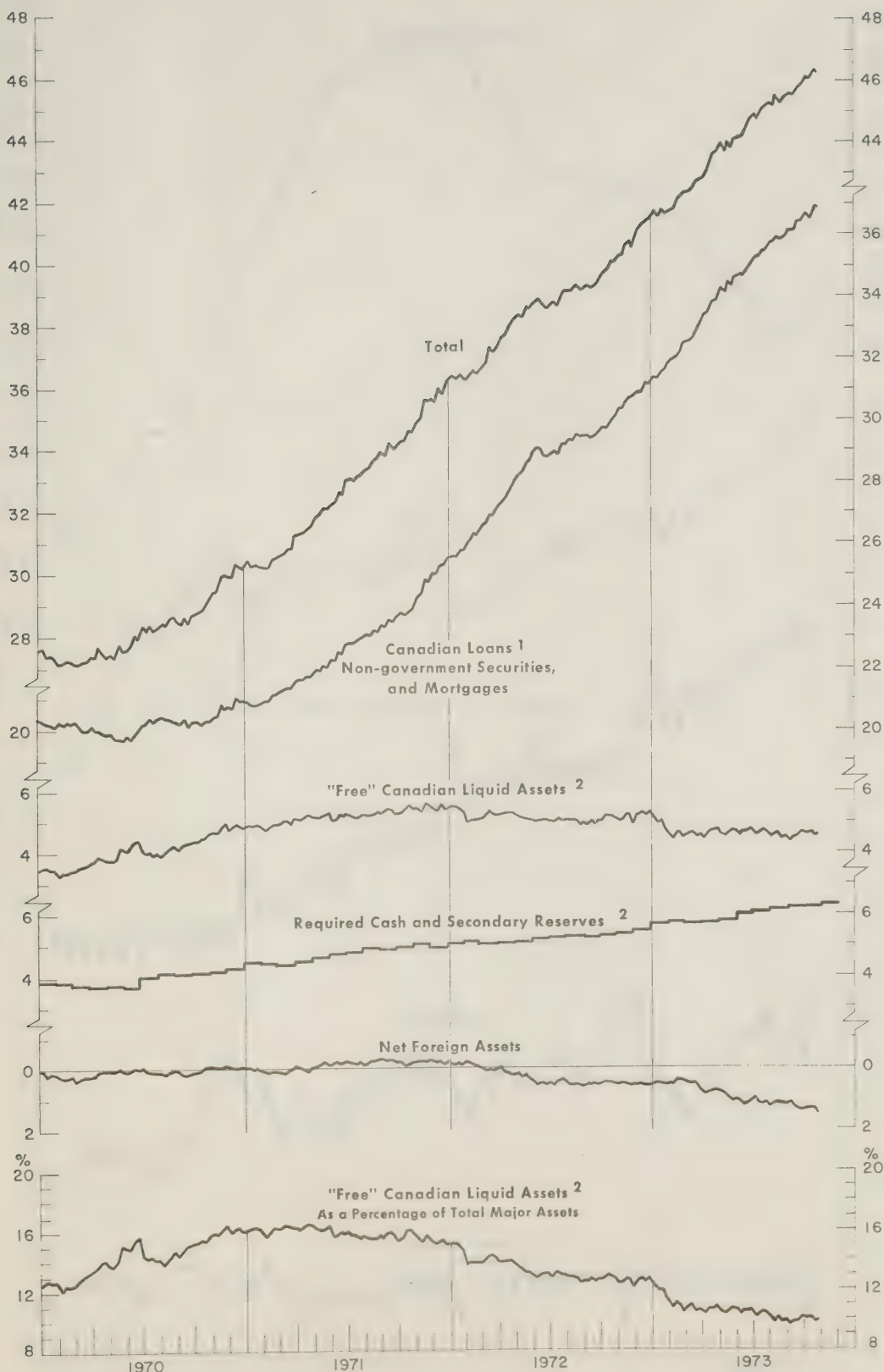
(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973) and 7 1/4% (Sept. 13, 1973).

(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

6
CHARTERED BANKS - MAJOR ASSETS
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.
 2. See footnotes on page 4.

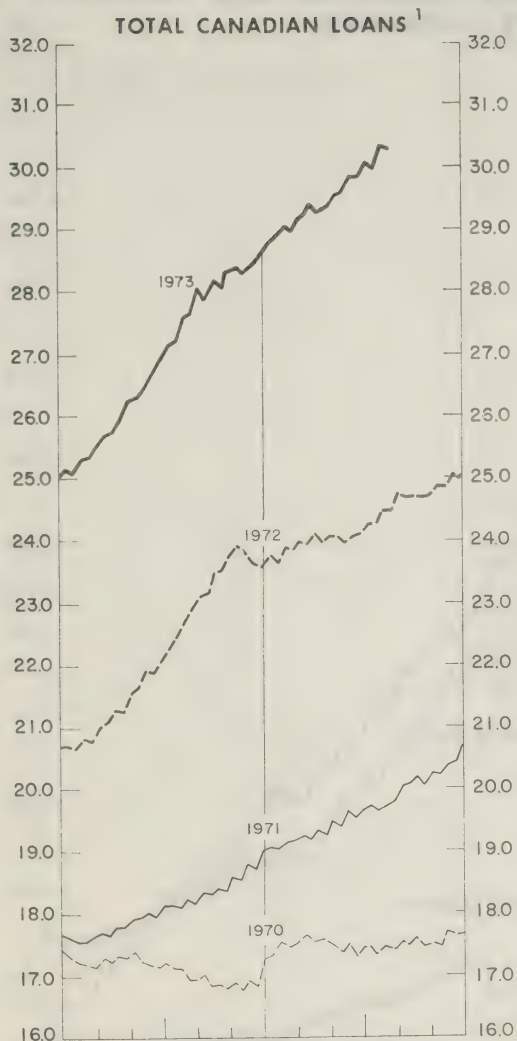
Last date plotted Oct. 24
 1/11/73

7
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars

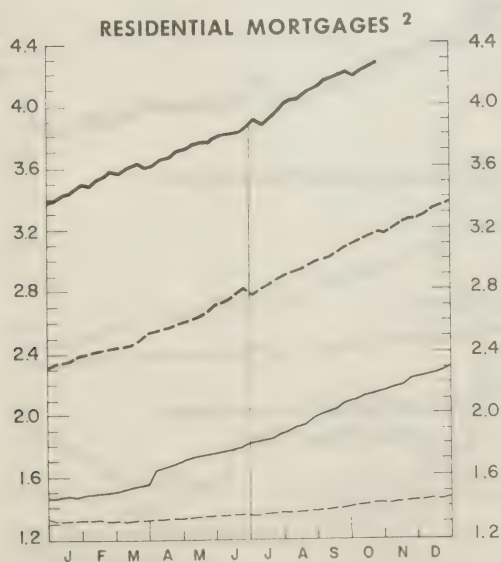
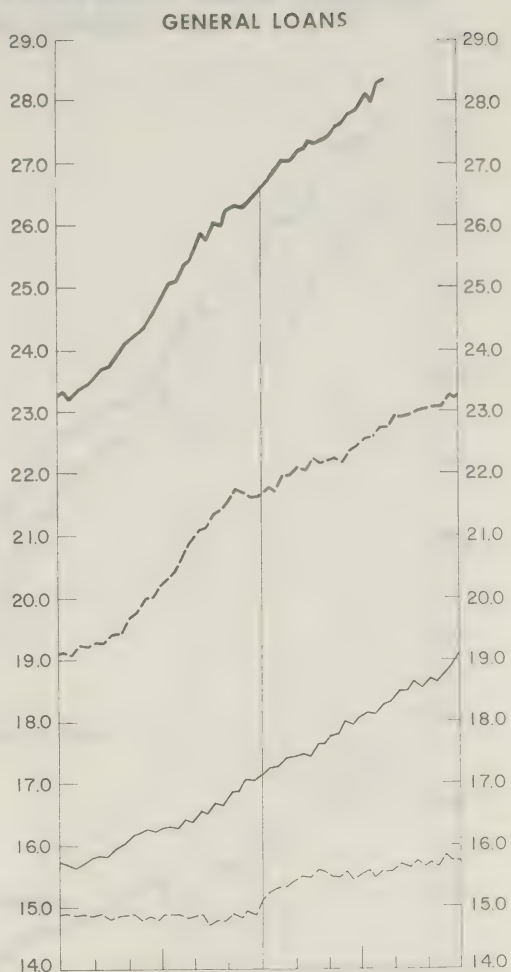


Last date plotted Oct. 31
11/11/73

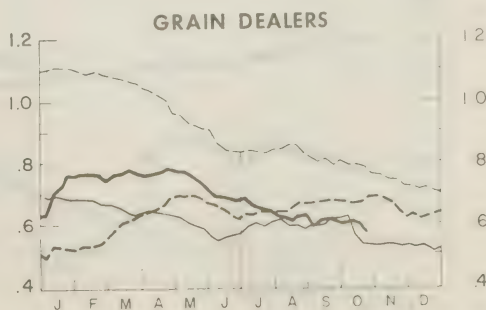
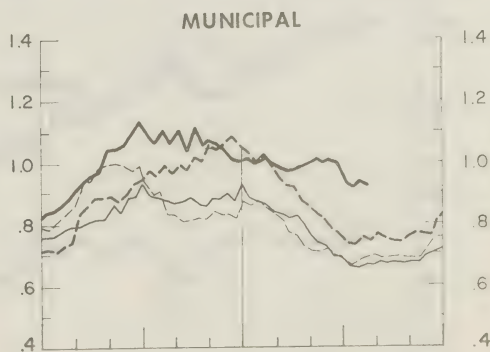
8
CHARTERED BANK - LOANS
Wednesdays - Billions of Dollars



1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.



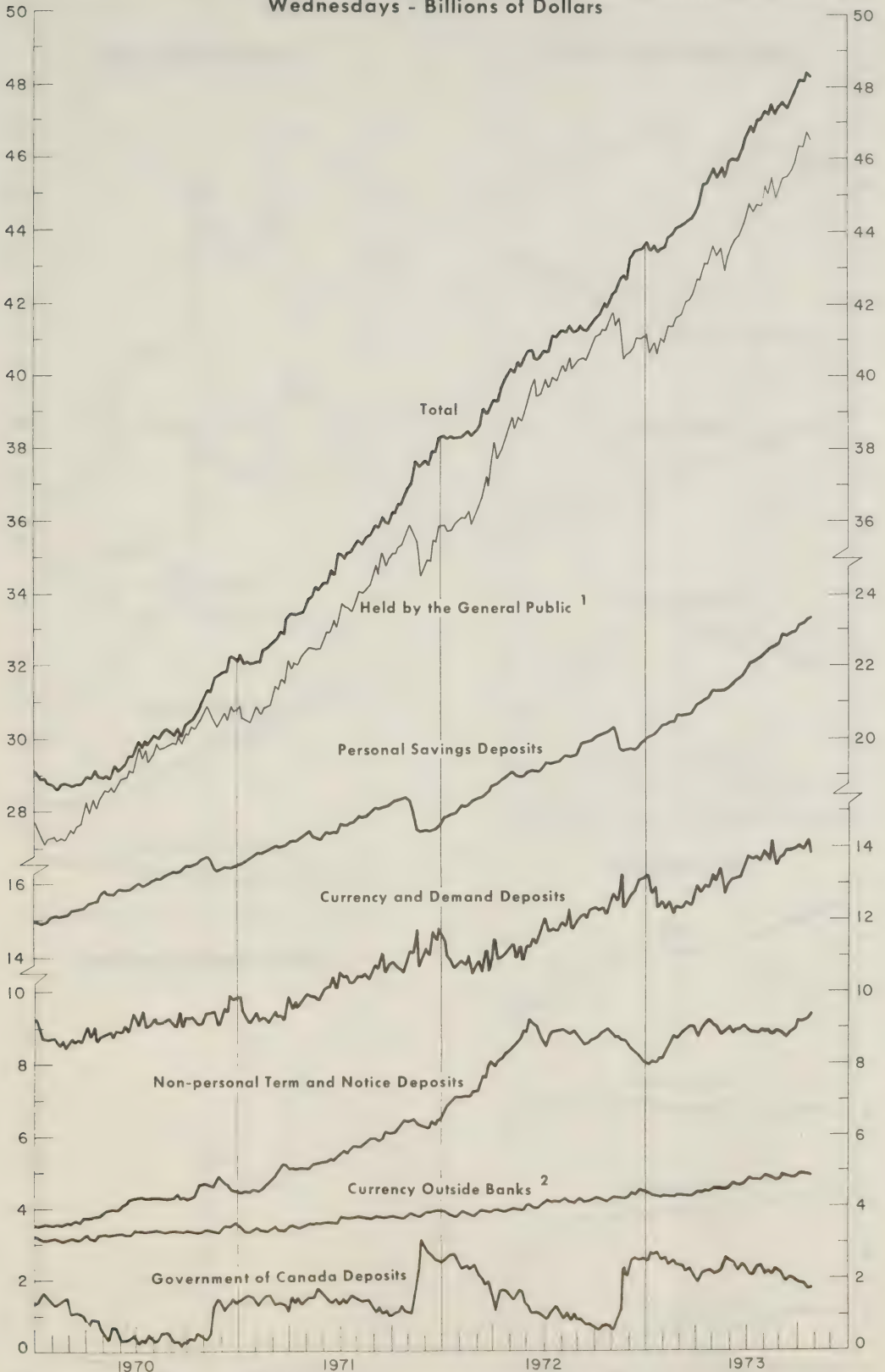
2. Mortgages insured under the National Housing Act and other residential mortgages.



Last date plotted Oct. 24
1/11/73

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

Last date plotted Oct. 24

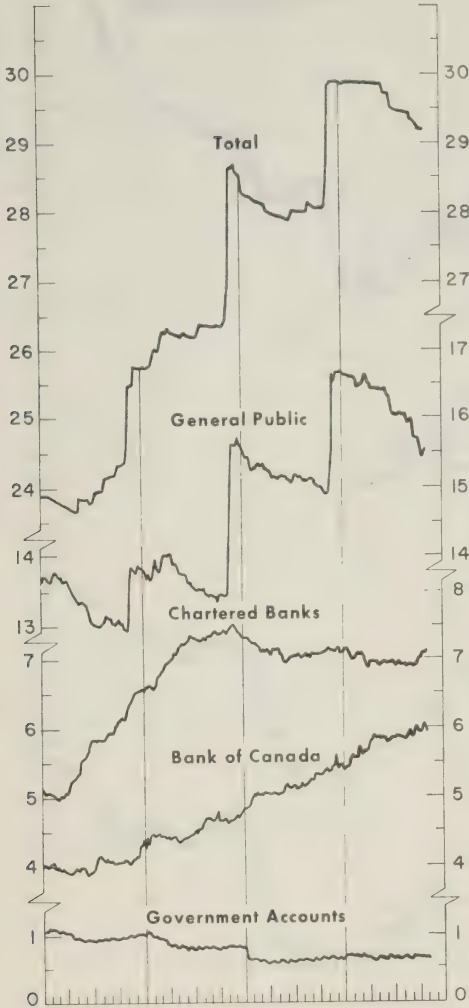
1 / 11 / 73

GOVT OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

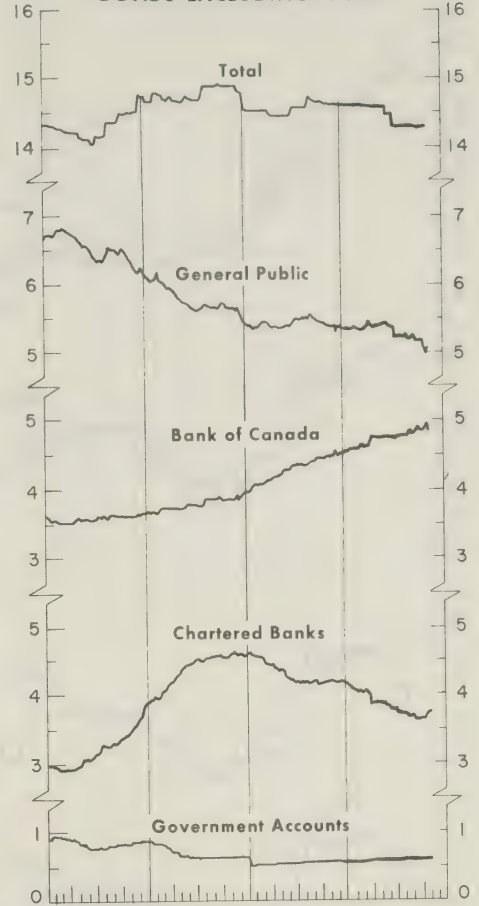
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

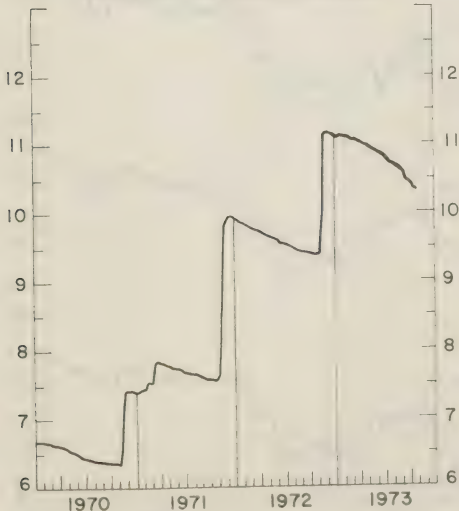
TOTAL OUTSTANDING



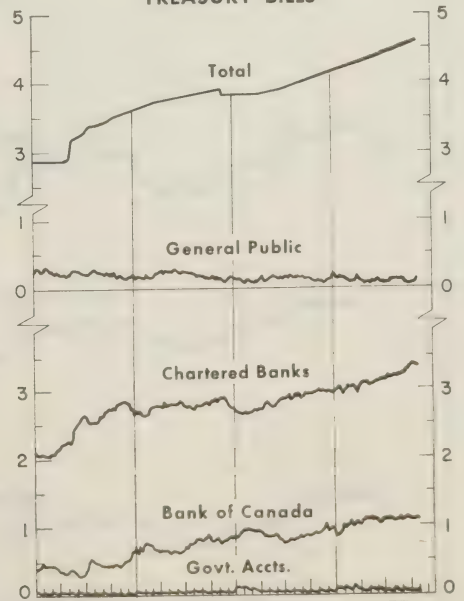
BONDS EXCLUDING C.S.B.



CANADA SAVINGS BONDS



TREASURY BILLS



Last date plotted Oct. 31
1/11/73

11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Oct. 31
 1/11/73

FN 76
- B 11

Bank of Canada November 15, 1973

WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at	Increase since	
	Nov. 14/73	Nov. 7/73	Nov. 15/72
(Millions of Dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,040.7	4.6	112.3
Other - 3 years and under	2,419.5	- 2.3	357.9
- Over 3 years	2,410.3	0.1	2.4
Total	5,870.5	2.3	472.6
(of which: - held under "Purchase and Resale Agreements")	(-)	(-15.0)	(-58.6)
Bankers' acceptances	2.0	-12.4	- 2.8
(of which: - held under "Purchase and Resale Agreements")	(-)	(-9.4)	(-4.8)
Advances to chartered and savings banks	-	-54.0	-
Foreign currency assets	581.2	60.3	287.0
Investment in the Industrial Development Bank	697.0	5.8	120.1
All other assets	314.7	10.2	-30.1
Total Assets	7,465.5	12.3	846.9
<u>Liabilities</u>			
Notes in circulation	5,224.5	36.2	677.3
Canadian dollar deposits:			
Government of Canada	8.8	2.3	-69.0
Chartered banks	1,938.4	- 4.7	332.9
Other	42.1	- 2.0	- 3.2
Foreign currency liabilities	12.1	0.9	-17.8
All other liabilities	239.6	-20.4	-73.3
Total Liabilities	7,465.5	12.3	846.9
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	4,610	10	520
Canada Savings Bonds	10,316	42	287
All other direct and guaranteed securities	14,283	-	-334
Total	29,209	51	473
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,051	5	117
Other securities	4,867	- 2	359
Chartered banks - Treasury bills	3,379	15	391
Other securities	3,746	- 8#	-411
Govt. accounts - Treasury bills	55	-15	- 13
Other securities	585	- 1	18
General public - Canada Savings Bonds	10,316	42	287
(residual) Treasury bills	125	6	26
Other securities	5,084	11	-300
Total	29,209	51	473
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>	1,436	-88#	321

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Nov. 14/73	Nov. 7/73	Oct. 31/73	Nov. 8/72
(Millions of Dollars)				
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,938	1,943	- 10	336
Bank of Canada notes	805*	777	40#	53
Day-to-day loans	311	263	- 16	- 9
Treasury bills	3,379	3,365	21	412
Other Government securities				
- 3 years and under	3,754	1,879	- 21	-149
- over 3 years		1,883	9	-285
Special call loans ⁽¹⁾	325*	365	-233	- 93
Other call and short loans ⁽¹⁾	337*	372	17	123
Sub-total	10,850*	10,846	-194#	388
<u>Net Foreign Assets</u>		-1,476	35#	-1,015
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		161	92	79
Loans to municipalities		883	-102	131
Loans to grain dealers		549	- 21	-129
Canada Savings Bond loans		52	45	- 28
Loans to instalment finance companies		354	- 9#	92
General loans		28,684	21#	5,765
Mortgages insured under the N.H.A.		2,794	- 2	506
Other residential mortgages		1,494	3	583
Provincial securities		474	- 1	- 27
Municipal securities		475	- 2	18
Corporate securities		1,445	19	- 7
Sub-total		37,364	43#	6,983
Total Major Assets		46,734	-116#	6,356

Holdings of Selected Short-term Assets

Short-term paper (included in less liquid Canadian assets)	204	6	-140
Chartered bank instruments ⁽²⁾ (not included in total major assets)	185	20	95
Total	389	26	- 45

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	Nov. 14/73	Nov. 7/73	Oct. 31/73
		(Millions of	Dollars)
Canadian Dollar Deposit Liabilities			
Personal savings deposits		23,924	210#
chequable		(6,806)	(- 3)#
non-chequable		(9,322)	(-100)#
fixed term deposits		(7,796)	(314)#
Non-personal term and notice deposits		9,541	- 59#
chequable		(408)	(- 21)#
non-chequable		(571)	(- 10)#
bearer term notes		(1,665)	(6)
other fixed term		(6,898)	(- 33)#
Demand deposits (less float)		8,865	- 97#
Total held by general public		42,330	54#
Government of Canada deposits	1,428	1,518	-172#
Total deposits (less float)		43,847	-118#
Estimated float		1,311	-213#
Total Canadian Dollar Deposits		45,159	-331#
Foreign Currency "Swapped"			
Deposits(1)	773	782	- 46
Bankers' Acceptances Outstanding		394	- 20
Debentures Issued and Outstanding		657	-

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	568	-#	61
- notes	4,411	27#	608
Demand deposits (less float)	8,865	- 97#	615
Total currency and demand deposits	13,844	- 70#	1,283
Personal savings and non-personal term and notice deposits	33,465	151#	4,600
Total Can. \$ deposits and currency held by general public	47,309	82#	5,883
Government of Canada deposits	1,518	-172#	570
Total Currency and Chartered Bank Can. \$ Deposits	48,827	- 91#	6,453

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves⁽¹⁾</u>	As at	Average*	
	Nov. 14/73	Nov. 1-14/73	Oct. 16-31/73
Cash Reserves - Statutory Basis	2,755	2,779	2,770
Required Minimum	2,736	2,736	2,727
Excess	19	43	43
Excess as a ratio of statutory deposits	.04%	.10%	.10%
Cumulative excess at end of period		387	517

<u>Secondary Reserves⁽²⁾</u>	As at	Average*	
	Nov. 14/73	Nov. 1-14/73	Month of Oct. /73
Secondary Reserves - Statutory Basis	3,709	3,694	3,623
Required Minimum	3,558	3,558	3,504
Excess	152	136	120
Excess as a ratio of statutory deposits	.34%	.31%	.27%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Nov. 14/73	Nov. 7/73	Oct. 31/73
Excess Secondary Reserves	152	93	149
Other Canadian Liquid Assets	4,404	4,459	4,661
Total	4,556	4,552	4,810
Total as a ratio of major assets	n.a.	9.7%	10.3%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	Nov. 14/73	Nov. 7/73	Oct. 31/73
Net float	+8.2	+39.6	-11.3
Securities held under resale agreements	-	-24.4	-10.1
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Nov. 14/73	Nov. 7/73	Oct. 31/73
Advances to chartered and savings banks			
Average for week*	13.5	21.6	-
Purchase and Resale Agreements			
Average for week*	13.5	10.1	54.4
Maximum during week	53.9	24.5	112.0

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for November are: demand deposits 11,969.6**, notice deposits 32,500.7**, statutory note holdings 816.8**, and the minimum average deposit requirement with the Bank of Canada 1,919.5**. The required minimum ratio for November is 6.15 per cent.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.
- (3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

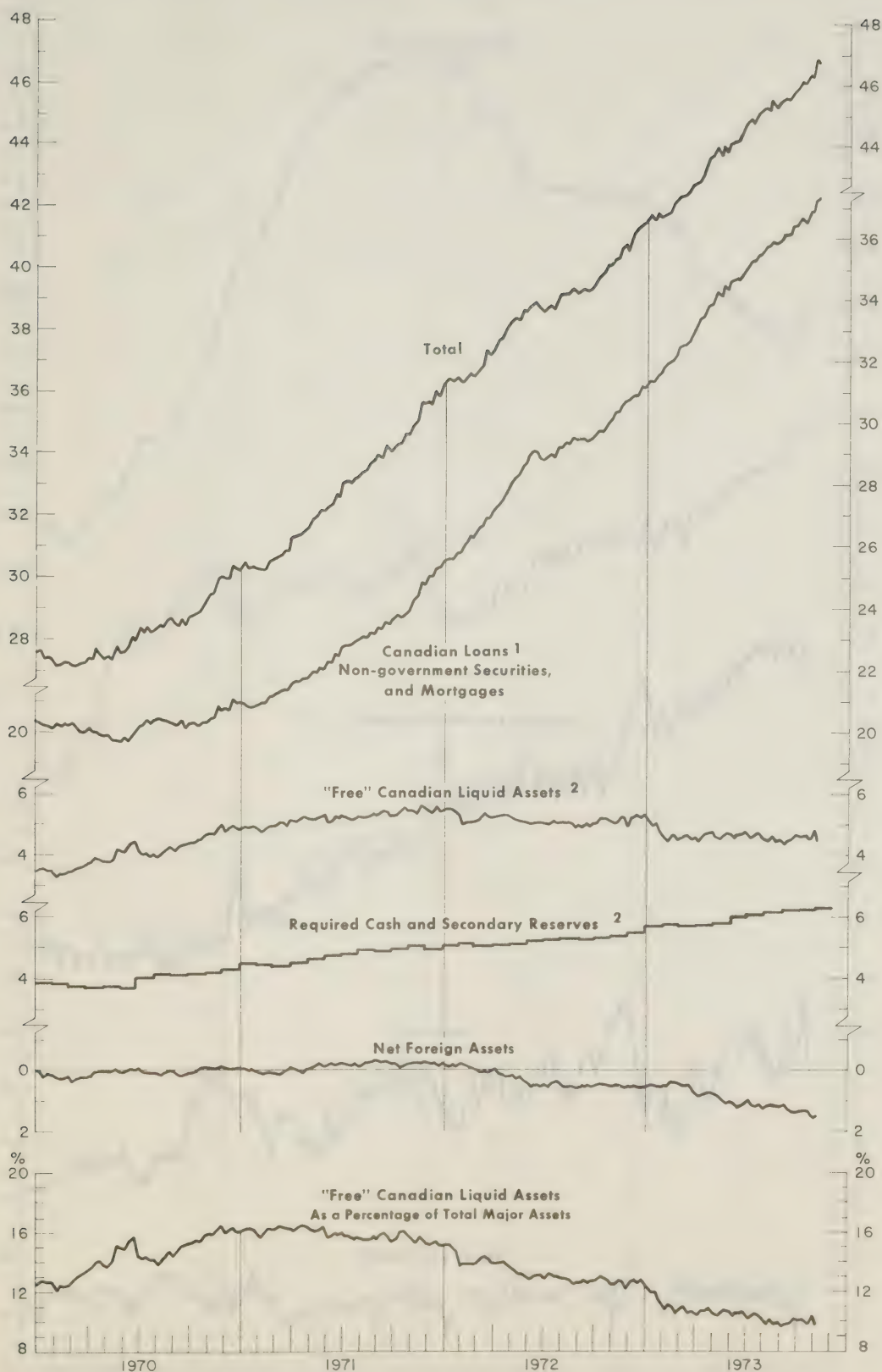
** Revised.

INTEREST RATES AND EXCHANGE RATES

		<u>Week Ending</u>		
1. Money Market Rates⁽¹⁾ and Government Security Yields				
<u>Day-to-Day Loans</u>		<u>Nov. 14/73</u>	<u>Nov. 7/73</u>	<u>Oct. 31/73</u>
High		6 3/4	6 3/4	6 3/4
Low		6	6 1/4	6 1/2
Close		6 1/2	6 3/4	6 3/4
Average of closing rates		6.44	6.65	6.75
<u>Average Treasury Bill Rate at Tender</u>		<u>Nov. 15/73</u>	<u>Nov. 8/73</u>	<u>Nov. 1/73</u>
91 day bills		6.47	6.52	6.53
182 day bills		6.68	6.71	6.69
<u>Government Bond Yields⁽²⁾</u>		<u>Nov. 14/73</u>	<u>Nov. 7/73</u>	<u>Oct. 31/73</u>
5 1/4%	Dec. 1/73	6.37	6.99	6.23
5%	Apr. 1/74	6.89	7.04	6.92
5 1/2%	Oct. 1/75	6.79	6.93	6.63
5 1/2%	Apr. 1/76	6.92	7.02	6.75
7%	July 1/77 (extendible)	7.08	7.17	6.92
6 1/2%	June 1/79	7.25	7.32	7.08
5 1/2%	Aug. 1/80	7.29	7.41	7.23
4 1/2%	Sept. 1/83	7.38	7.53	7.24
5 1/4%	May 1/90	7.78	7.84	7.71
5 3/4%	Sept. 1/92	7.91	7.85	7.73
6 1/2%	Oct. 1/95	7.79	7.74	7.69
Long Term Average		7.69	7.70	7.60
2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾				
<u>Closing rate</u>		<u>Nov. 14/73</u>	<u>Nov. 7/73</u>	<u>Oct. 31/73</u>
Spot		100.04	99.84	99.94
90-day forward spread ⁽⁴⁾		.10D	.00	.02P
<u>Average of noon rates (week ending)</u>				
Spot		99.97	99.78	99.60
90-day forward spread ⁽⁴⁾		.02D	.04P	.10P

- 1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973) and 7 1/4% (Sept. 13, 1973).
- 2) Based on Wednesday closing mid-market prices.
- 3) Rates prevailing on the interbank market in Canada.
- 4) Premium or discount relative to spot rates on the forward portion of swap transactions.

6
CHARTERED BANKS - MAJOR ASSETS
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.
 2. See footnotes on page 4.

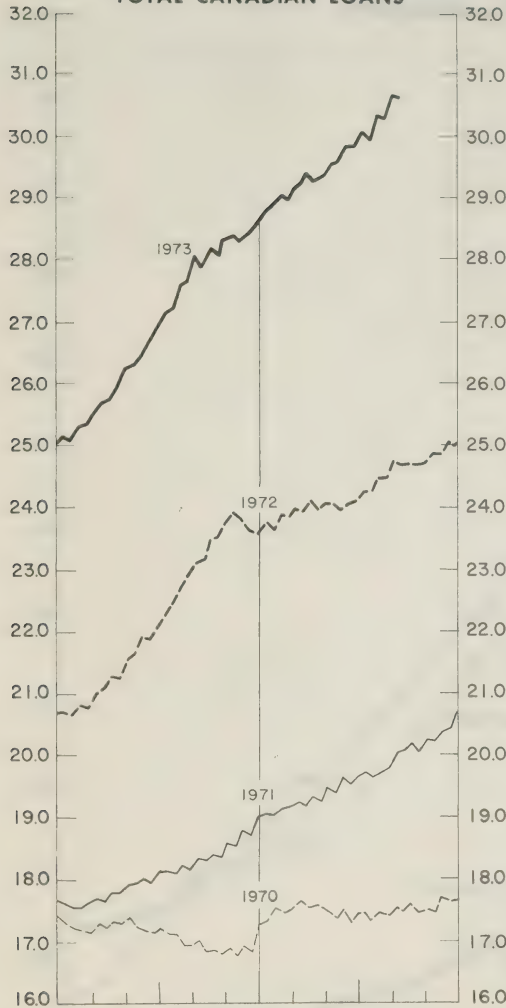
7
CHARTERED BANKS - LIQUID ASSETS
 Wednesdays - Billions of Dollars



Last date plotted Nov. 14
 15/11/73

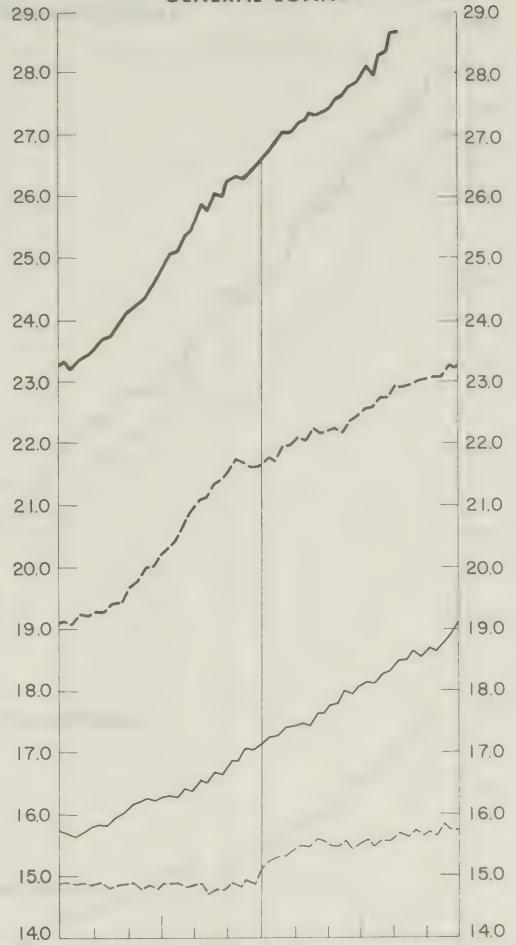
8
CHARTERED BANK - LOANS
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS ¹

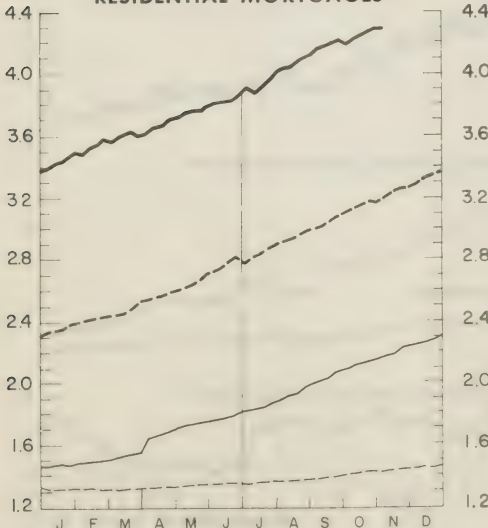


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

GENERAL LOANS

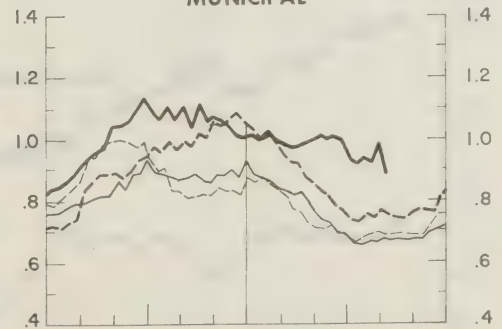


RESIDENTIAL MORTGAGES ²

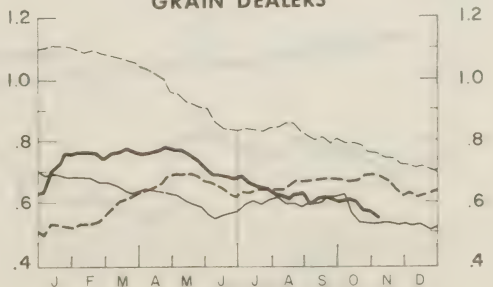


2. Mortgages insured under the National Housing Act and other residential mortgages.

MUNICIPAL



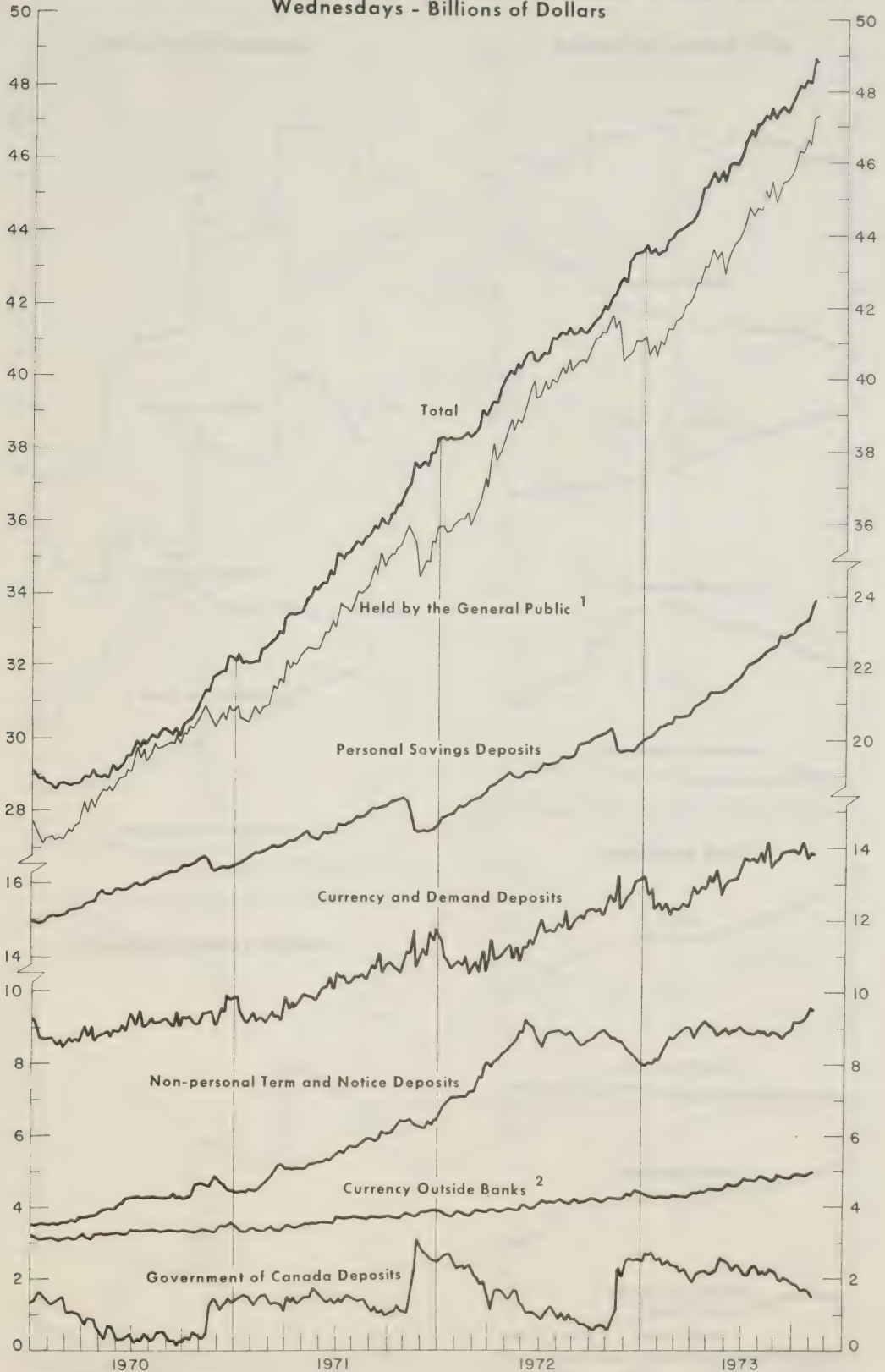
GRAIN DEALERS



Last date plotted Nov 7
15/11/73

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.
2. Notes and coins.

Last date plotted Nov. 7
15 / 11 / 73

CURRENTLY DISCLOSED DATA AND CORRELATION WITH DEPOSITS

Geological Survey of Canada

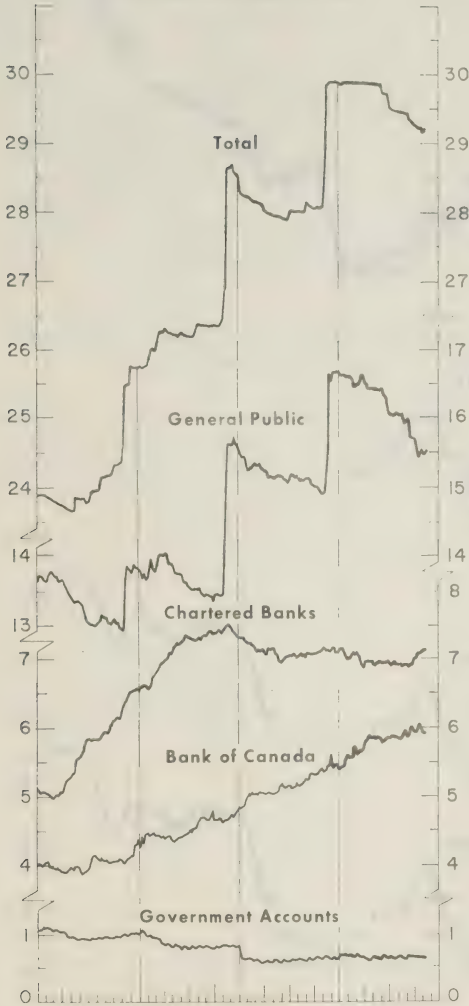


GOVT OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

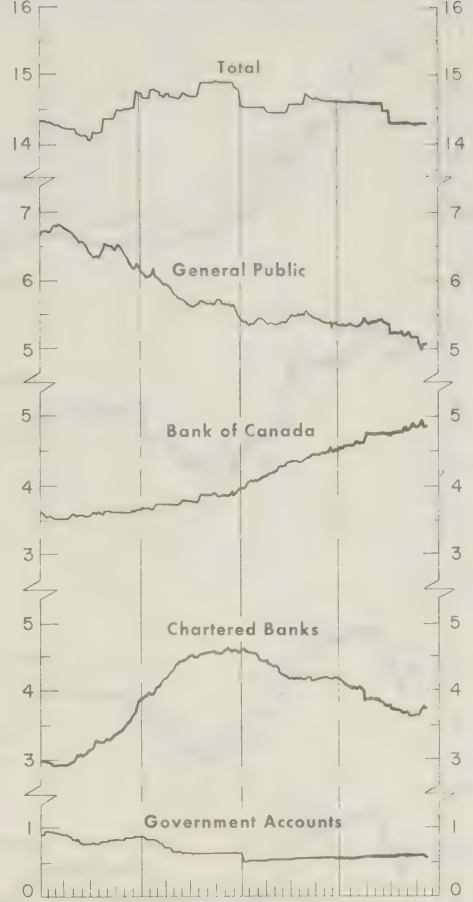
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

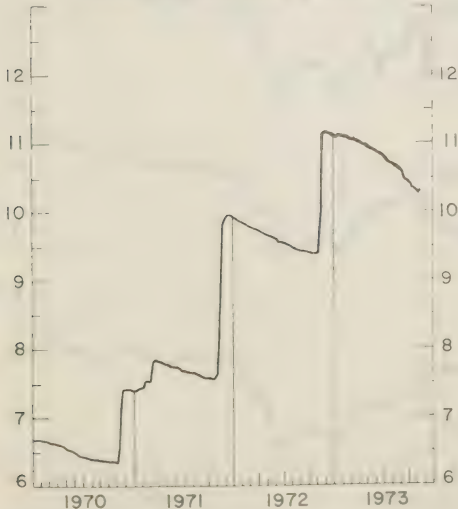
TOTAL OUTSTANDING



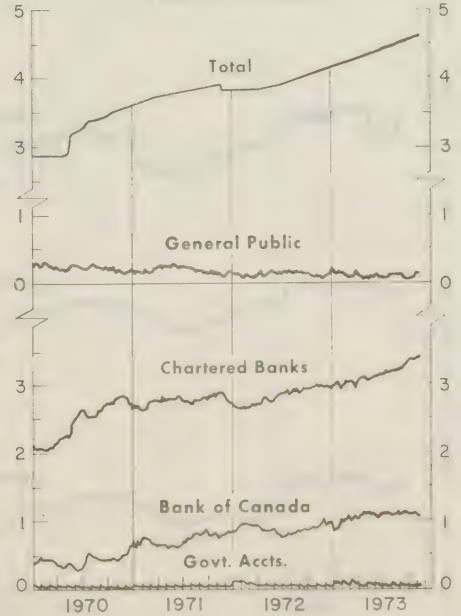
BONDS EXCLUDING C.S.B.



CANADA SAVINGS BONDS



TREASURY BILLS

Last date plotted Nov. 14
15 /11 /73

11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Nov. 14
 15/11/73

-A1
FN76
-B16

Bank of Canada November 22, 1973.
WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at	Increase since	
	Nov. 21/73	Nov. 14/73	Nov. 22/72
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,063.8	23.1	101.1
Other - 3 years and under	2,498.6	79.1	457.7
- Over 3 years	2,409.5	- 0.8	1.5
Total	5,971.9	101.4	560.4
(of which: - held under "Purchase and Resale Agreements")	(95.2)	(95.2)	(53.3)
Bankers' acceptances	15.5	13.5	4.5
(of which: - held under "Purchase and Resale Agreements")	(13.5)	(13.5)	(2.5)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	487.6	-93.6	259.1
Investment in the Industrial Development Bank	703.4	6.3	123.5
All other assets	309.9	- 4.8	98.6
 Total Assets	 7,488.3	 22.8	 1,046.1
<u>Liabilities</u>			
Notes in circulation	5,194.6	-29.8	673.5
Canadian dollar deposits:			
Government of Canada	9.6	0.8	-41.6
Chartered banks	1,951.0	12.5	357.9
Other	40.7	- 1.4	- 1.9
Foreign currency liabilities	13.8	1.7	-25.3
All other liabilities	278.6	39.0	83.5
 Total Liabilities	 7,488.3	 22.8	 1,046.1
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	4,620	10	520
Canada Savings Bonds	10,815	499	-305
All other direct and guaranteed securities	14,253	- 1#	-361
 Total	 29,688	 508	 -146
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,073	23	105
Other securities	4,946	79	458
Chartered banks - Treasury bills	3,362	-18	401
Other securities	3,747	- 1#	-410
Govt. accounts - Treasury bills	44	-11	- 2
Other securities	585	-	18
General public - Canada Savings Bonds	10,815	499	-305
(residual) Treasury bills	141	15	16
Other securities	4,975	-79#	-427
 Total	 29,688	 508#	 -146
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>	2,000	564	-280

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Nov. 21/73	Nov. 14/73 (Millions of Dollars)	Nov. 7/73	Nov. 15/72
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,951	1,938	- 5	333
Bank of Canada notes	840*	860	78#	113
Day-to-day loans	234	311	48	80
Treasury bills	3,362	3,379	15	391
Other Government securities				
- 3 years and under		1,860	-19	-157
- over 3 years	3,754	1,895	12	-258
Special call loans ⁽¹⁾	360*	325	-40	-229
Other call and short loans ⁽¹⁾	353*	333	-39	28
Sub-total	10,854*	10,901	50#	300
<u>Net Foreign Assets</u>		-1,420	59#	-950
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		153	- 9#	55
Loans to municipalities		909	27#	161
Loans to grain dealers		524	-22#	-134
Canada Savings Bond loans		141	89	-113
Loans to instalment finance companies		344	-11	102
General loans		28,590	-93#	5,628
Mortgages insured under the N.H.A.		2,819	25	500
Other residential mortgages		1,501	8	585
Provincial securities		475	1	- 22
Municipal securities		473	- 2	14
Corporate securities		1,448	3	27
Sub-total		37,380	19#	6,804
Total Major Assets		46,861	128#	6,154
<u>Holdings of Selected Short-term Assets</u>				
Short-term paper (included in less liquid Canadian assets)		220	16	- 69
Chartered bank instruments ⁽²⁾ (not included in total major assets)		173	-12	78
Total		394	4	10

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since		
	Nov. 21/73	Nov. 14/73	Nov. 7/73	Nov. 15/72
		(Millions of Dollars)		
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		23,949	4#	4,186
chequable		(6,719)	(-77)#	(426)
non-chequable		(9,174)	(-91)#	(797)
fixed term deposits		(8,056)	(172)#	(2,963)
Non-personal term and				
notice deposits		9,646	84#	989
chequable		(426)	(19)#	(- 18)
non-chequable		(534)	(-34)#	(- 35)
bearer term notes		(1,628)	(-37)	(289)
other fixed term		(7,059)	(136)#	(753)
Demand deposits (less float)		8,976	152#	37
Total held by general public		42,570	240#	5,213
Government of Canada deposits	1,991	1,428	-90	390
Total deposits (less float)		43,998	150#	5,603
Estimated float		1,497	170#	877
Total Canadian Dollar Deposits		45,495	320#	6,480
<u>Foreign Currency "Swapped"</u>				
Deposits(1)	753	773	- 9	484
Bankers' Acceptances Outstanding		383	-11	- 21
Debentures Issued and Outstanding		657	-	283

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	568	-	61
- notes	4,364	-42#	564
Demand deposits (less float)	8,976	152#	37
Total currency and demand deposits	13,908	110#	662
Personal savings and non-personal term			
and notice deposits	33,595	88#	5,175
Total Can. \$ deposits and currency			
held by general public	47,503	198#	5,837
Government of Canada deposits	1,428	-90	390
Total Currency and Chartered Bank			
Can. \$ Deposits	48,930	108#	6,228

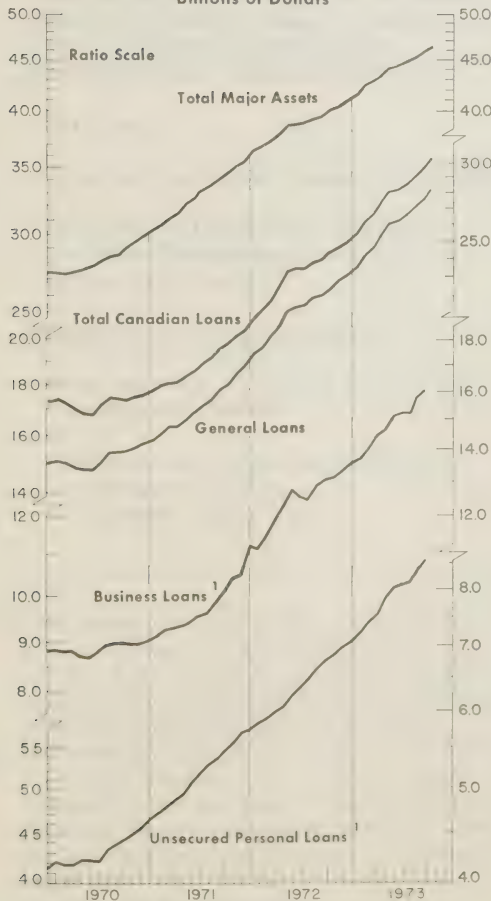
(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.
 # Figures for the previous week have been revised.

CHARTERED BANKS SELECTED MONTHLY STATISTICS

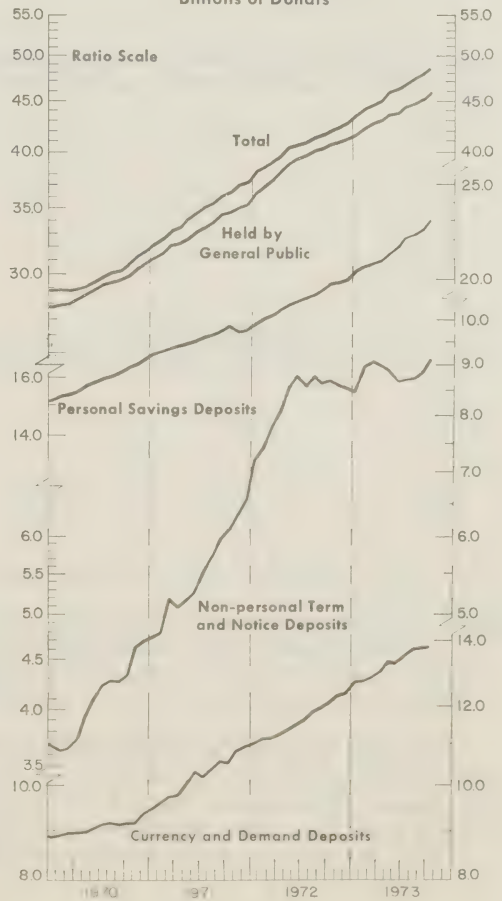
(Average of Wednesdays - Millions of dollars)

	Total Major Assets		Total		Loans in Canadian Currency				Unsecured Personal(1)	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	General		Business(1)		unadjusted	seasonally adjusted
					unadjusted	seasonally adjusted	unadjusted	seasonally adjusted		
1972										
Oct.	39,979	40,079	24,382	24,426	22,672	22,500	13,249	13,168	6,888	6,853
Nov.	40,571	40,289	24,712	24,737	22,970	22,901	13,289	13,399	7,013	6,990
Dec.	41,378	40,968	24,937	25,012	23,163	23,186	13,461	13,677	7,144	7,104
1973										
Jan.	41,751	41,626	25,293	25,523	23,377	23,566	13,547	13,725	7,179	7,274
Feb.	42,157	42,454	25,922	26,131	23,864	24,154	14,012	14,082	7,268	7,401
Mar.	42,651	42,908	26,612	26,665	24,473	24,720	14,576	14,518	7,453	7,590
Apr.	43,331	43,374	27,398	27,343	25,254	25,330	14,766	14,634	7,802	7,873
May	43,914	44,046	28,092	28,064	25,988	26,066	15,084	15,190	8,091	8,083
June	44,394	44,350	28,415	28,217	26,408	26,224	15,273	15,258	8,249	8,103
July	44,986	44,896	28,924	28,609	26,920	26,680	15,551	15,246	8,324	8,233
Aug.	45,380	45,380	29,287	29,170	27,314	27,151	15,937	15,874	8,434	8,400
Sept.	45,692	45,876	29,690	29,690	27,707	27,569	16,133	16,069	8,615	8,547
Oct.	46,330	46,469	30,254	30,315	28,274	28,133	*	*	*	*
	Personal Savings Deposits		Non-personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public		Total	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1972										
Oct.	20,092	19,833	8,886	8,686	12,258	12,128	41,236	40,638	41,879	42,028
Nov.	19,901	19,901	8,683	8,589	12,633	12,319	41,217	40,930	42,583	42,287
Dec.	19,731	20,072	8,265	8,538	12,914	12,444	40,909	40,991	43,437	42,837
1973										
Jan.	20,130	20,437	8,071	8,487	12,713	12,724	40,915	41,580	43,554	43,554
Feb.	20,475	20,661	8,608	8,948	12,306	12,727	41,389	42,277	43,856	44,165
Mar.	20,691	20,795	8,973	9,082	12,399	12,809	42,063	42,660	44,288	44,511
Apr.	21,003	20,961	9,028	8,956	12,857	13,022	42,888	42,974	44,993	45,038
May	21,311	21,226	8,974	8,893	13,084	13,331	43,370	43,413	45,702	45,840
June	21,655	21,633	8,973	8,670	13,212	13,308	43,839	43,578	46,195	46,195
July	22,126	22,038	8,894	8,703	13,649	13,494	44,669	44,314	46,893	46,799
Aug.	22,541	22,362	8,873	8,733	13,765	13,690	45,179	44,820	47,359	47,359
Sept.	22,876	22,582	8,861	8,870	13,883	13,720	45,620	45,213	47,647	47,838
Oct.	23,341	23,041	9,318	9,117	13,927	13,789	46,586	45,942	48,347	48,541

CHARTERED BANK ASSETS
Seasonally Adjusted
Average of Wednesdays
Billions of Dollars



CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS
Seasonally Adjusted
Average of Wednesdays
Billions of Dollars



(1) As of month-end.
* Not available.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves⁽¹⁾</u>	As at	Average*	
	Nov. 21/73	Nov. 16-21/73	Nov. 1-15/73
Cash Reserves - Statutory Basis	2,768	2,758	2,778
Required Minimum	2,736	2,736	2,736
Excess	32	21	41
Excess as a ratio of statutory deposits	.07%	.05%	.09%
Cumulative excess at end of period		85	414

<u>Secondary Reserves⁽²⁾</u>	As at	Average*	
	Nov. 21/73	Nov. 1-21/73	Month of Oct./73
Secondary Reserves - Statutory Basis	3,628	3,688	3,623
Required Minimum	3,558	3,558	3,504
Excess	70	131	120
Excess as a ratio of statutory deposits	.16%	.29%	.27%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets⁽³⁾</u>	As at		
	Nov. 21/73	Nov. 14/73	Nov. 7/73
Excess Secondary Reserves	70	152	94
Other Canadian Liquid Assets	4,490	4,455	4,464
Total	4,560	4,607	4,558
Total as a ratio of major assets	n.a.	9.8%	9.8%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	Nov. 21/73	Nov. 14/73	Nov. 7/73
Net float	+ 46.7	+8.2	+39.6
Securities held under resale agreements	-110.4	-	-24.4
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Nov. 21/73	Nov. 14/73	Nov. 7/73
Advances to chartered and savings banks			
Average for week*	1.9	13.5	21.6
Purchase and Resale Agreements			
Average for week*	45.5	13.5	10.1
Maximum during week	109.2	53.9	24.5

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for November are: demand deposits 11,969.5**, notice deposits 32,500.6**, statutory note holdings 816.9**, and the minimum average deposit requirement with the Bank of Canada 1,919.5. The required minimum ratio for November is 6.15 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

				Week Ending		
1. Money Market Rates ⁽¹⁾ and Government Security Yields						
<u>Day-to-Day Loans</u>				<u>Nov. 21/73</u>	<u>Nov. 14/73</u>	<u>Nov. 7/73</u>
High				6 1/2	6 3/4	6 3/4
Low				6	6	6 1/4
Close				6 1/2	6 1/2	6 3/4
Average of closing rates				6.35	6.44	6.65
<u>Average Treasury Bill Rate at Tender</u>				<u>Nov. 22/73</u>	<u>Nov. 15/73</u>	<u>Nov. 8/73</u>
91 day bills				6.42	6.47	6.52
182 day bills				6.58	6.68	6.71
<u>Government Bond Yields⁽²⁾</u>				<u>Nov. 21/73</u>	<u>Nov. 14/73</u>	<u>Nov. 7/73</u>
5 1/4%	Dec.	1/73		6.69	6.37	6.99
5%	Apr.	1/74		6.63	6.89	7.04
5 1/2%	Oct.	1/75		6.48	6.79	6.93
5 1/2%	Apr.	1/76		6.59	6.92	7.02
7%	July	1/77	(extendible)	6.78	7.08	7.17
6 1/2%	June	1/79		7.11	7.25	7.32
5 1/2%	Aug.	1/80		7.21	7.29	7.41
4 1/2%	Sept.	1/83		7.14	7.38	7.53
5 1/4%	May	1/90		7.68	7.78	7.84
5 3/4%	Sept.	1/92		7.73	7.91	7.85
6 1/2%	Oct.	1/95		7.64	7.79	7.74
Long Term Average				7.56	7.69	7.70
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾				<u>Nov. 21/73</u>	<u>Nov. 14/73</u>	<u>Nov. 7/73</u>
Closing rate						
Spot				99.70	100.04	99.84
90-day forward spread ⁽⁴⁾				.04D	.10D	.00
Average of noon rates (week ending)						
Spot				99.85	99.97	99.78
90-day forward spread ⁽⁴⁾				.05D	.02D	.04D

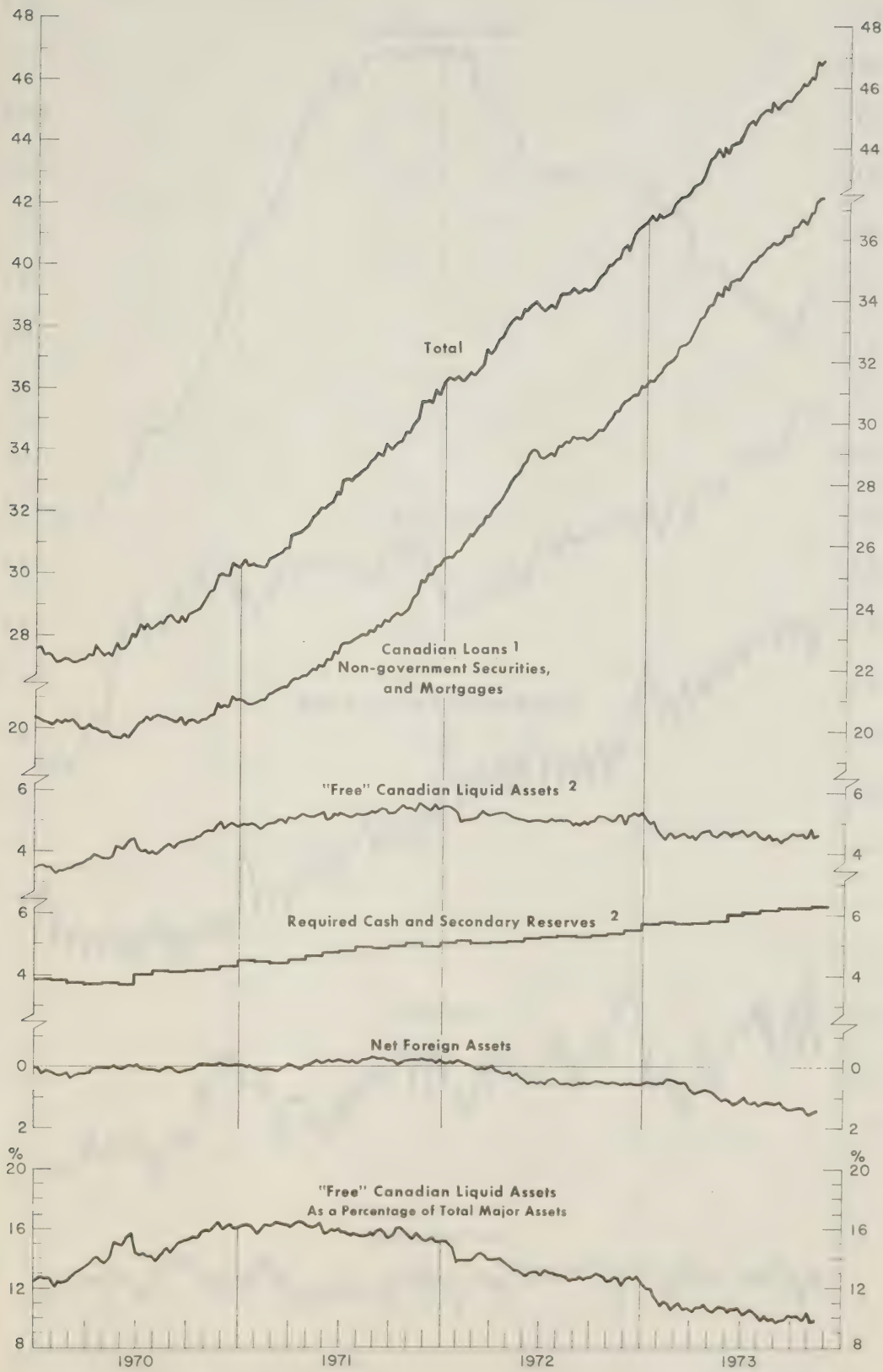
(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973) and 7 1/4% (Sept. 13, 1973).

(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

6
CHARTERED BANKS - MAJOR ASSETS
Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.
2. See footnotes on page 4.

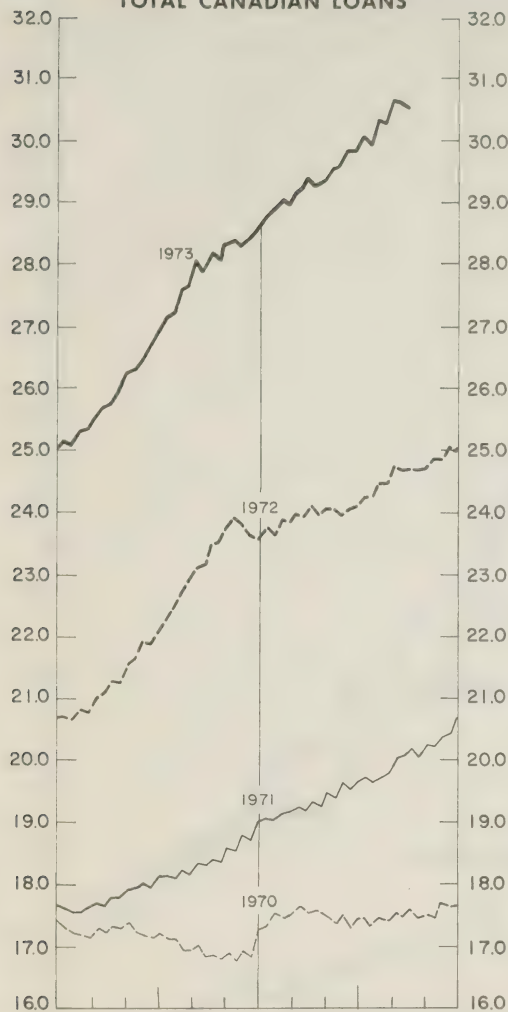
7
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars



Last date plotted Nov. 21
22/11/73

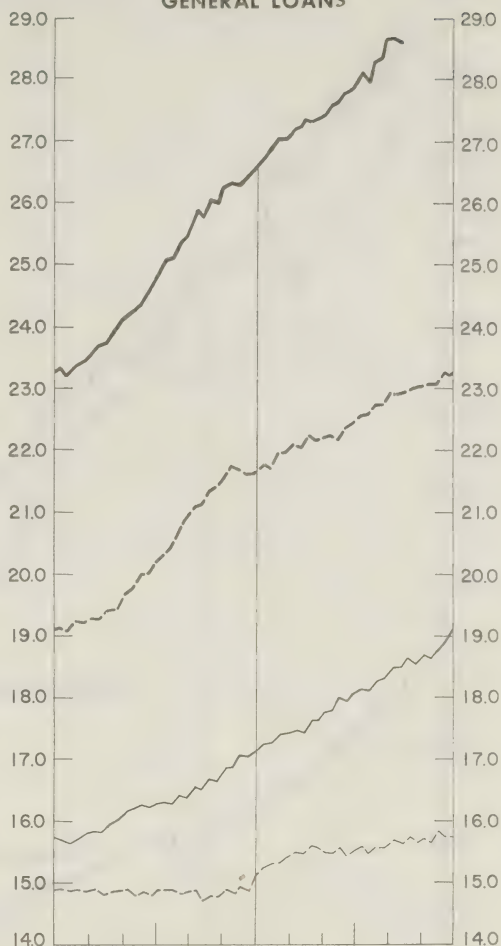
8
CHARTERED BANK - LOANS
 Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS ¹

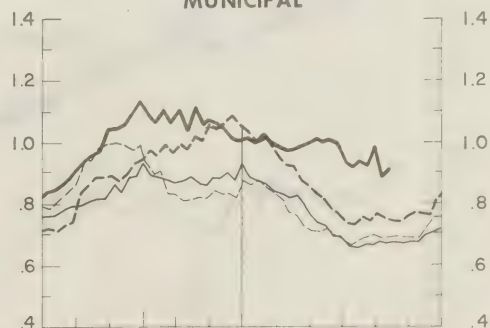


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

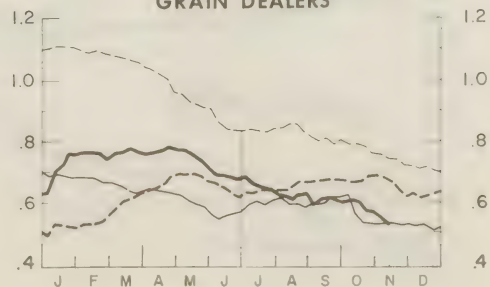
GENERAL LOANS



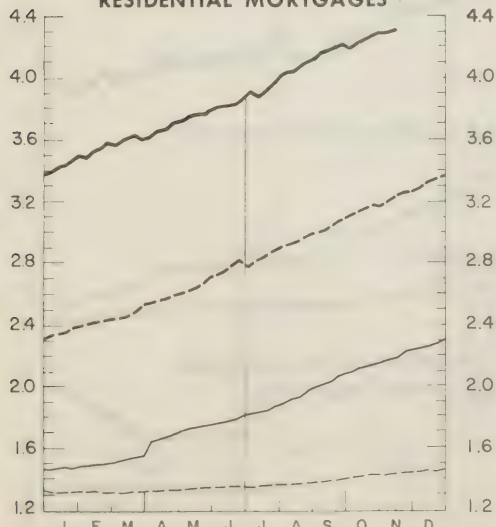
MUNICIPAL



GRAIN DEALERS



RESIDENTIAL MORTGAGES ²

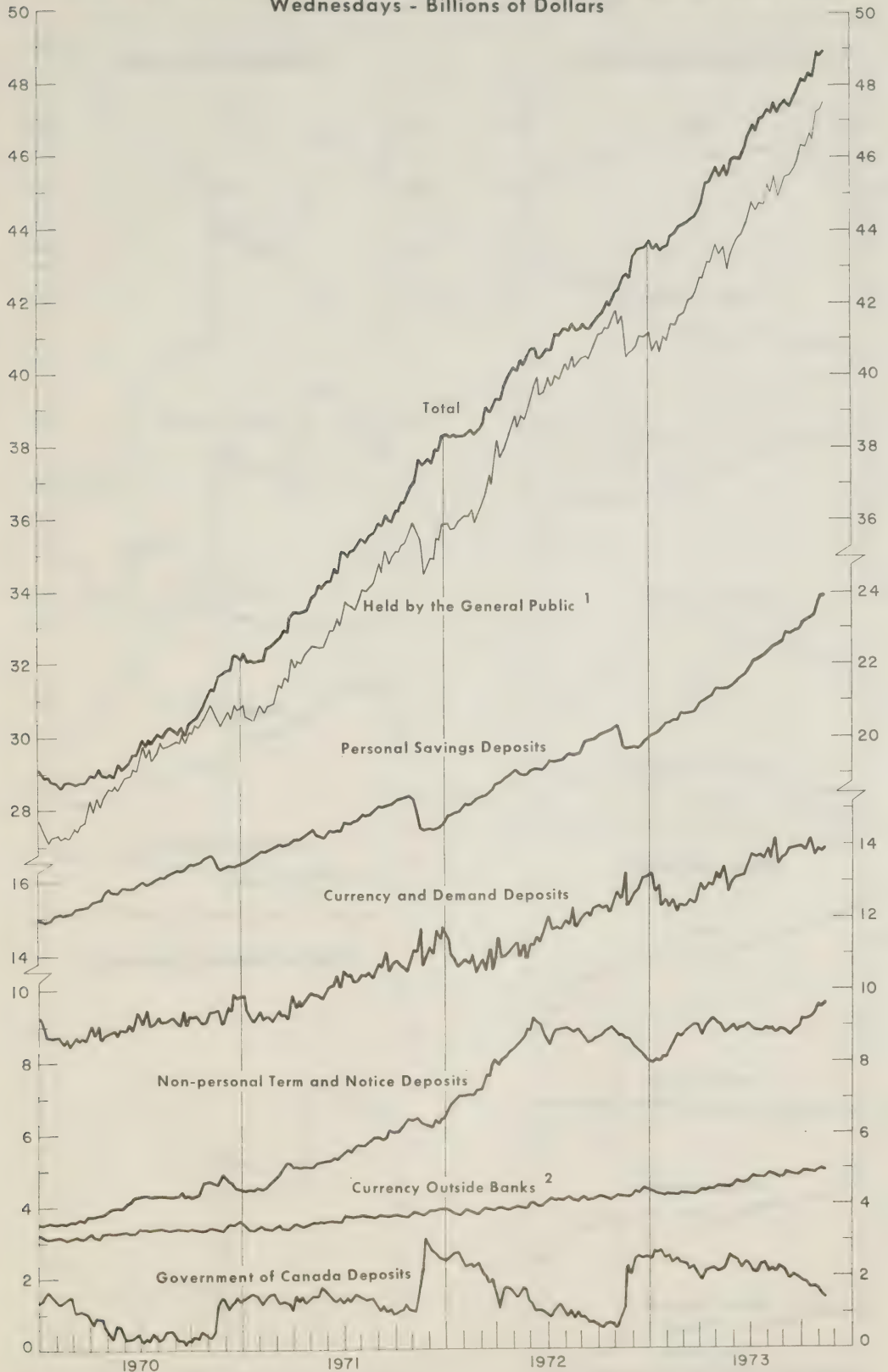


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Nov. 14
 22/11/73

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

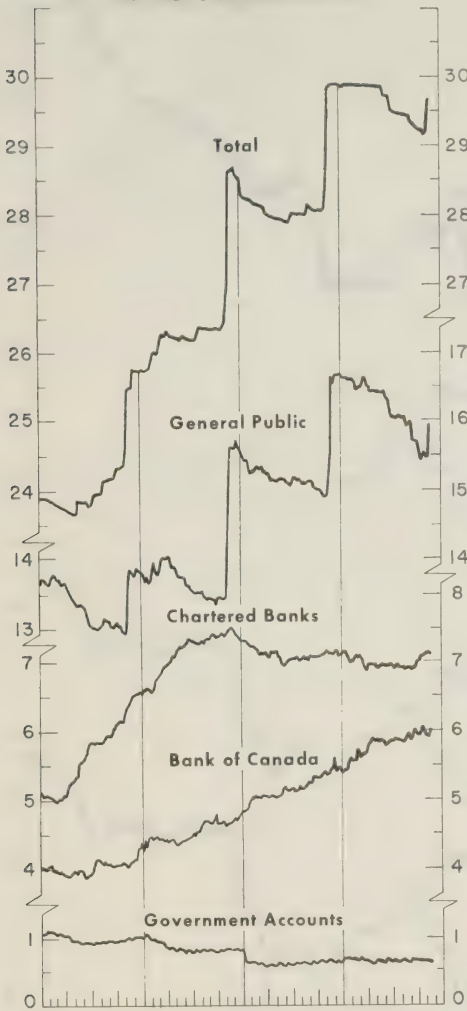
Wednesdays - Billions of Dollars



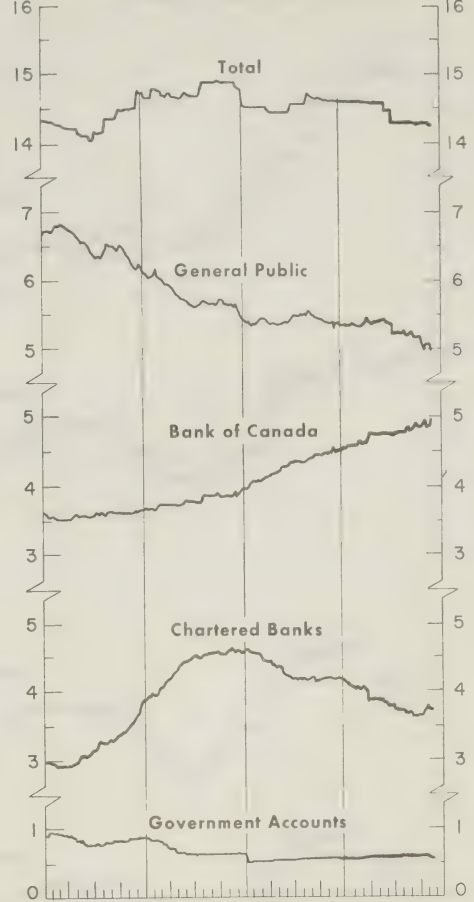
GOVT OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars

TOTAL OUTSTANDING



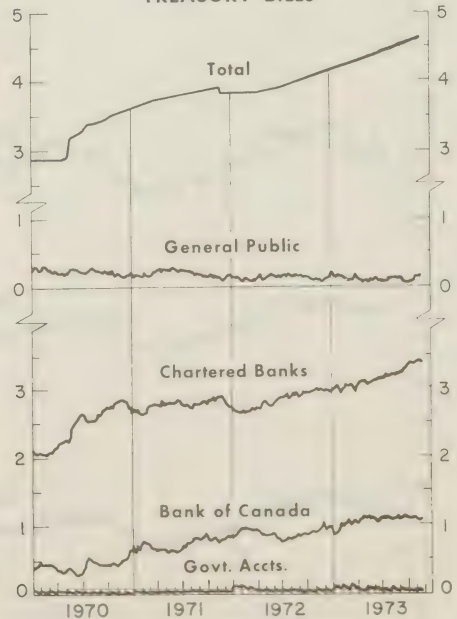
BONDS EXCLUDING C.S.B.



CANADA SAVINGS BONDS



TREASURY BILLS



Last date plotted Nov. 21
22/11/73

11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Nov. 21
 22/11/73

PA1
FN 76
- B16

Bank of Canada · Banque du Canada

Ottawa K1A 0G9

December 20, 1973.

The Weekly Financial Statistics will be published on Monday December 31, 1973, two business days later than usual and on Friday January 4, 1974, one business day later than usual. These changes are being made because the timing of the Christmas and New Year holidays and the associated reduction of postal services will affect the collection of statistical data from bank branches.

Bank of Canada December 20, 1973

WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at	Increase since	
	Dec. 19/73	Dec. 12/73	Dec. 20/72
(Millions of Dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,049.3	18.0	81.4
Other - 3 years and under	2,376.5	138.6	324.2
- Over 3 years	2,617.7	-	196.2
Total	6,043.6	156.6	601.9
(of which: - held under "Purchase and Resale Agreements")	(113.9)	(103.8)	(113.9)
Bankers' acceptances	62.7	44.0	62.7
(of which: - held under "Purchase and Resale Agreements")	(17.7)	(17.0)	(17.7)
Advances to chartered and savings banks	11.0	-39.0	11.0
Foreign currency assets	736.0	54.3	225.8
Investment in the Industrial Development Bank	718.5	8.0	133.7
All other assets	344.9	124.0	52.6
 Total Assets	 7,916.6	 347.9	 1,087.7
<u>Liabilities</u>			
Notes in circulation	5,465.5	115.0	728.6
Canadian dollar deposits:			
Government of Canada	15.0	8.0	2.8
Chartered banks	2,045.5	52.0	339.4
Other	52.1	6.9	- 0.9
Foreign currency liabilities	8.3	-10.0	-75.4
All other liabilities	330.2	176.0	93.2
 Total Liabilities	 7,916.6	 347.9	 1,087.7
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	4,675	10	535
Canada Savings Bonds	10,796	-	-339
All other direct and guaranteed securities	14,297	- 39	-311
 Total	 29,768	 - 29	 -115
<u>Held by:</u>			
Bank of Canada			
- Treasury bills	1,062	18	86
- Other securities	5,032	139	520
Chartered banks			
- Treasury bills	3,461	45	512
- Other securities	3,814	20#	-307
Govt. accounts			
- Treasury bills	28	- 24	- 17
- Other securities	584	-	15
General public			
- Canada Savings Bonds	10,796	-	-339
(residual)			
- Treasury bills	123	- 29	- 45
- Other securities	4,867	-197#	-539
 Total	 29,768	 - 29	 -115
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>	 2,220	 126	 -273

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Dec. 19/73	Dec. 12/73	Dec. 5/73	Dec. 13/72
		(Millions of Dollars)		
Major Assets				
Canadian Liquid Assets				
Bank of Canada deposits	2,046	1,994	9	250
Bank of Canada notes	824*	853	101#	57
Day-to-day loans	177	330	98	23
Treasury bills	3,461	3,417	15	451
Other Government securities				
- 3 years and under	3,798	1,722	-65	-318
- over 3 years		2,057	18	- 82
Special call loans(1)	329*	305	-79	-279
Other call and short loans(1)	463*	424	- 3	144
Sub-total	11,098*	11,099	93#	247
Net Foreign Assets		-1,607	-61#	-1,112
Less Liquid Canadian Assets				
Loans to provinces		230	73	64
Loans to municipalities		994	1	223
Loans to grain dealers		666	65	50
Canada Savings Bond loans		325	- 6	-
Loans to instalment finance companies		437	29	210
General loans		29,060	- 6#	5,999
Mortgages insured under the N.H.A.		2,860	13	480
Other residential mortgages		1,581	- 2#	648
Provincial securities		472	-10#	- 18
Municipal securities		480	- 1	11
Corporate securities		1,453	7	- 56
Sub-total		38,557	162#	7,610
Total Major Assets		48,050	194#	6,746
Holdings of Selected Short-term Assets				
Short-term paper (included in less liquid Canadian assets)	175	198	5	-152
Chartered bank instruments(2) (not included in total major assets)	205	210	6	7
Total	380	408	12	-145

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

<u>CHARTERED BANKS</u>	Prelim.	Increase since	
	Dec. 19/73	Dec. 12/73	Dec. 5/73 Dec. 13/72
		(Millions of	Dollars)
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits		24,204	- 20# 4,530
chequable		(6,541)	(- 98) (355)
non-chequable		(9,122)	(- 19)# (814)
fixed term deposits		(8,541)	(97)# (3,361)
Non-personal term and			
notice deposits		9,765	69# 1,404
chequable		(403)	(- 9)# (- 14)
non-chequable		(518)	(- 6)# (- 40)
bearer term notes		(1,761)	(4) (482)
other fixed term		(7,082)	(80)# (976)
Demand deposits (less float)		9,191	97# 794
Total held by general public		43,159	145# 6,727
Government of Canada deposits	2,205	2,087	- 34 -476
Total deposits (less float)		45,246	111# 6,252
Estimated float		1,005	-361# 181
Total Canadian Dollar Deposits		46,251	-250# ¹ 6,432
<u>Foreign Currency "Swapped"</u>			
Deposits(1)	791	794	- 17 508
Bankers' Acceptances Outstanding		368	- 9 - 37
Debentures Issued and Outstanding		657	- 233

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	574	-	65
- notes	4,498	6#	629
Demand deposits (less float)	9,191	97#	794
Total currency and demand deposits	14,262	103#	1,487
Personal savings and non-personal term			
and notice deposits	33,969	48#	5,934
Total Can. \$ deposits and currency			
held by general public	48,231	151#	7,421
Government of Canada deposits	2,087	- 34	-476
Total Currency and Chartered Bank			
Can. \$ Deposits	50,318	117#	6,945

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves⁽¹⁾</u>	As at	Average*	
	Dec. 19/73	Dec. 17-19/73	Dec. 3-14/73
Cash Reserves - Statutory Basis	2,857	2,847	2,815
Required Minimum	2,777	2,777	2,777
Excess	81	71	39
Excess as a ratio of statutory deposits	.18%	.16%	.09%
Cumulative excess at end of period		212	386

<u>Secondary Reserves⁽²⁾</u>	As at	Average*	
	Dec. 19/73	Dec. 3-19/73	Month of Nov. /73
Secondary Reserves - Statutory Basis	3,719	3,740	3,687
Required Minimum	3,638	3,638	3,558
Excess	81	102	129
Excess as a ratio of statutory deposits	.18%	.22%	.29%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Dec. 19/73	Dec. 12/73	Dec. 5/73
Excess Secondary Reserves	81	137	16
Other Canadian Liquid Assets	4,602	4,548	4,575
Total	4,683	4,685	4,591
Total as a ratio of major assets	n. a.	9.8%	9.6%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	Dec. 19/73	Dec. 12/73	Dec. 5/73
Net float	+ 70.2	+17.0	+70.0
Securities held under resale agreements	-132.6	-10.9	-87.1
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+ 8.4	+11.3	+19.7

4. Central Bank Credit Outstanding

	Week Ending		
	Dec. 19/73	Dec. 12/73	Dec. 5/73
Advances to chartered and savings banks			
Average for week*	2.2	30.0	-
Purchase and Resale Agreements			
Average for week*	74.0	32.8	38.3
Maximum during week	132.5	79.0	86.1

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for December are: demand deposits 11,970.5**, notice deposits 33,504.1**, statutory note holdings 811.9, and the minimum average deposit requirement with the Bank of Canada 1,964.8**. The required minimum ratio for December is 6.11 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates⁽¹⁾ and Government Security Yields

			Week Ending		
<u>Day-to-Day Loans</u>			<u>Dec. 19/73</u>	<u>Dec. 12/73</u>	<u>Dec. 5/73</u>
High			6 3/4	6 5/8	6 5/8
Low			6 1/2	6 1/2	6 1/4
Close			6 5/8	6 5/8	6 1/2
Average of closing rates			6.60	6.63	6.53
<u>Average Treasury Bill Rate at Tender</u>			<u>Dec. 20/73</u>	<u>Dec. 13/73</u>	<u>Dec. 6/73</u>
91 day bills			6.36	6.38	6.43
182 day bills			6.58	6.56	6.59
<u>Government Bond Yields⁽²⁾</u>			<u>Dec. 19/73</u>	<u>Dec. 12/73</u>	<u>Dec. 5/73</u>
5%	Apr.	1/74	6.92	6.73	6.66
5 1/2%	Dec.	1/74	7.08	6.83	6.75
5 1/2%	Oct.	1/75	6.97	6.74	6.68
5 1/2%	Apr.	1/76	7.00	6.84	6.81
7%	July	1/77 (extendible)	7.14	7.10	7.14
6 1/2%	June	1/79	7.27	7.24	7.26
5 1/2%	Aug.	1/80	7.34	7.28	7.25
4 1/2%	Sept.	1/83	7.44	7.36	7.37
5 1/4%	May	1/90	7.89	7.80	7.78
5 3/4%	Sept.	1/92	7.89	7.83	7.81
6 1/2%	Oct.	1/95	7.80	7.80	7.72
Long Term Average			7.72	7.67	7.63

2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

		<u>Dec. 19/73</u>	<u>Dec. 12/73</u>	<u>Dec. 5/73</u>
Closing rate				
Spot		99.98	100.02	100.00
90-day forward spread ⁽⁴⁾		.01D	.04D	.08D
Average of noon rates (week ending)				
Spot		99.98	100.03	100.00
90-day forward spread ⁽⁴⁾		.01P	.09D	.10D

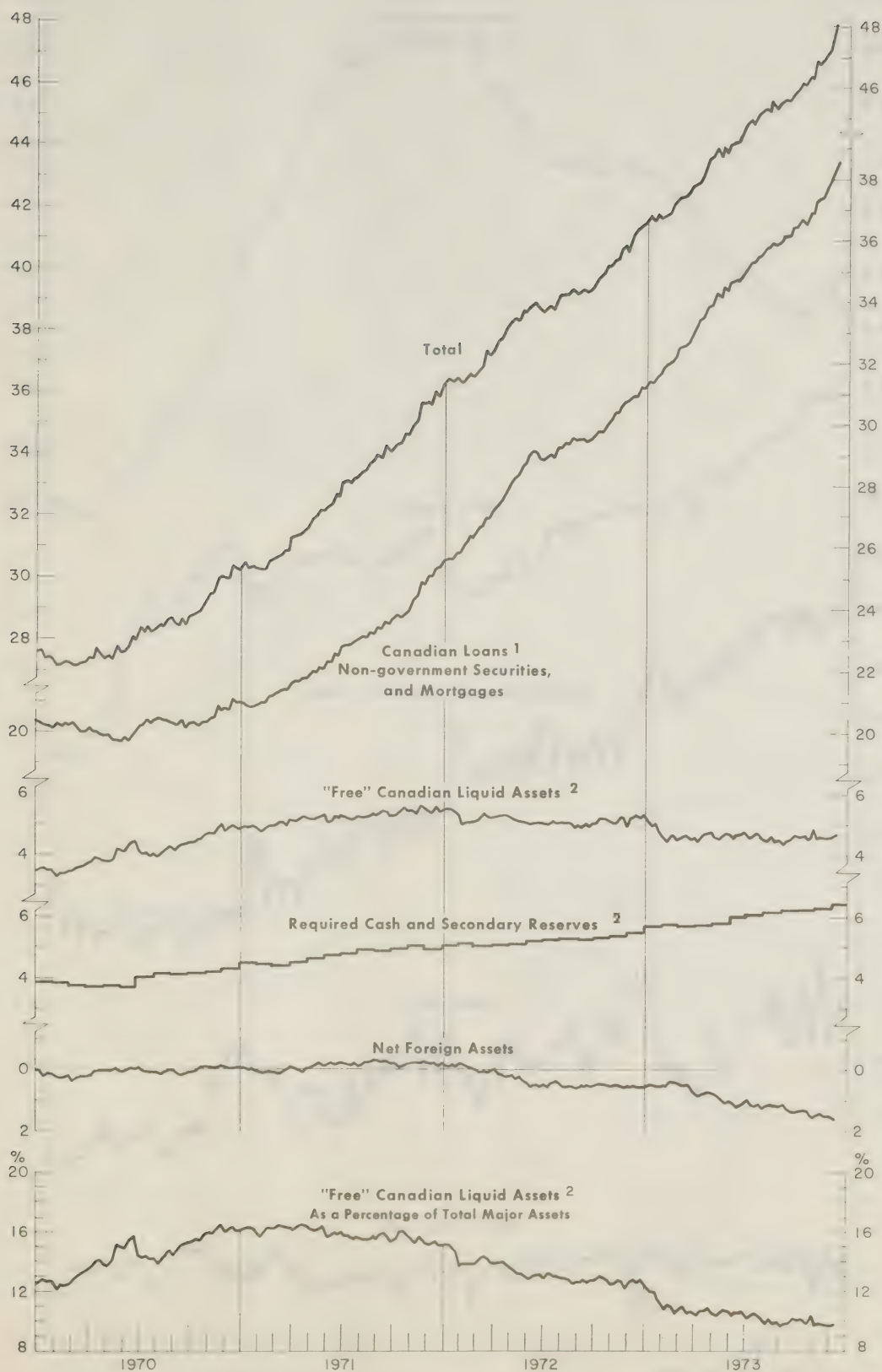
(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973) and 7 1/4% (Sept. 13, 1973).

(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

6
CHARTERED BANKS - MAJOR ASSETS
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

Last date plotted Dec. 12
 20/12/73

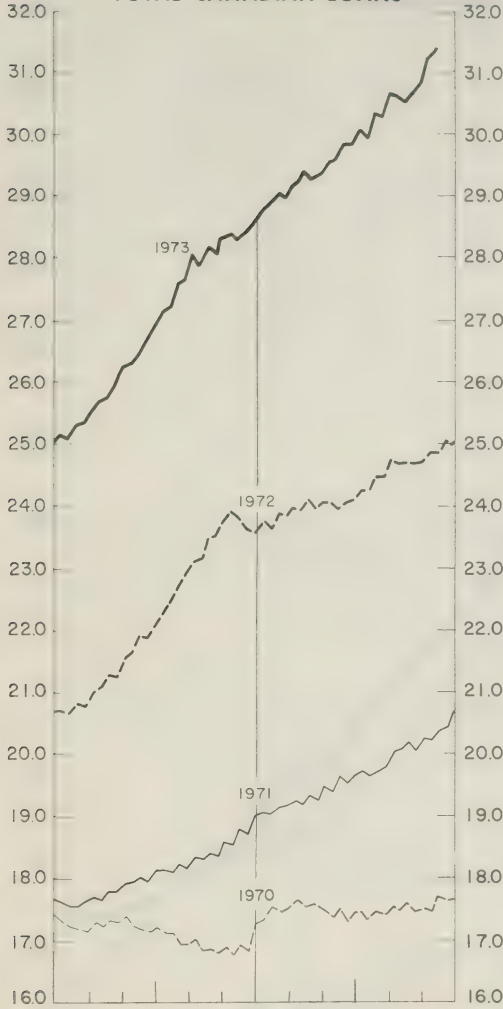
7
CHARTERED BANKS - LIQUID ASSETS
 Wednesdays - Billions of Dollars



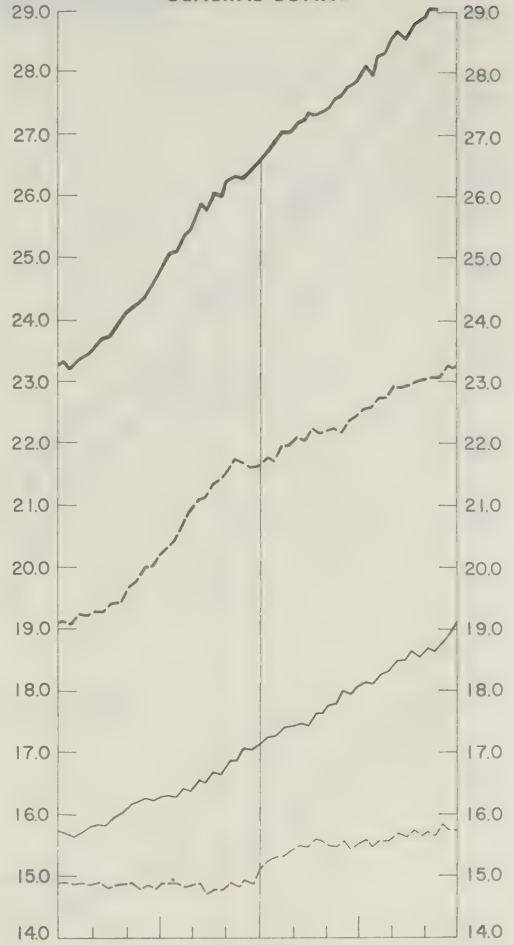
Last date plotted Dec. 19
 20 / 12 / 73

8
CHARTERED BANK - LOANS
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS ¹

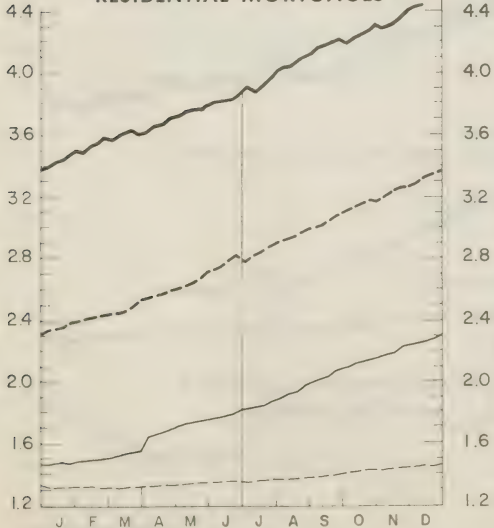


GENERAL LOANS

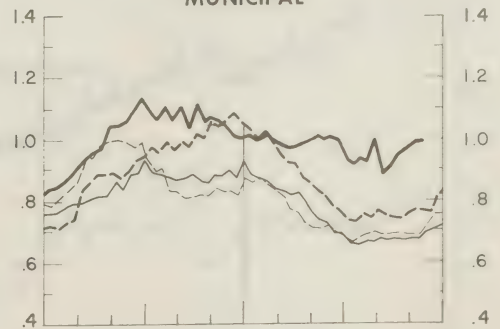


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

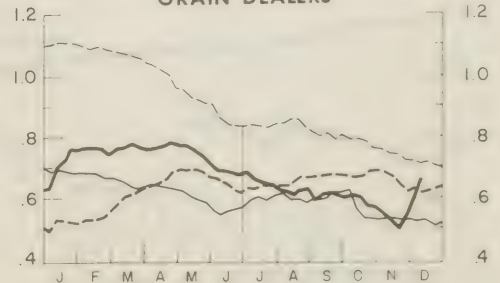
RESIDENTIAL MORTGAGES ²



MUNICIPAL



GRAIN DEALERS

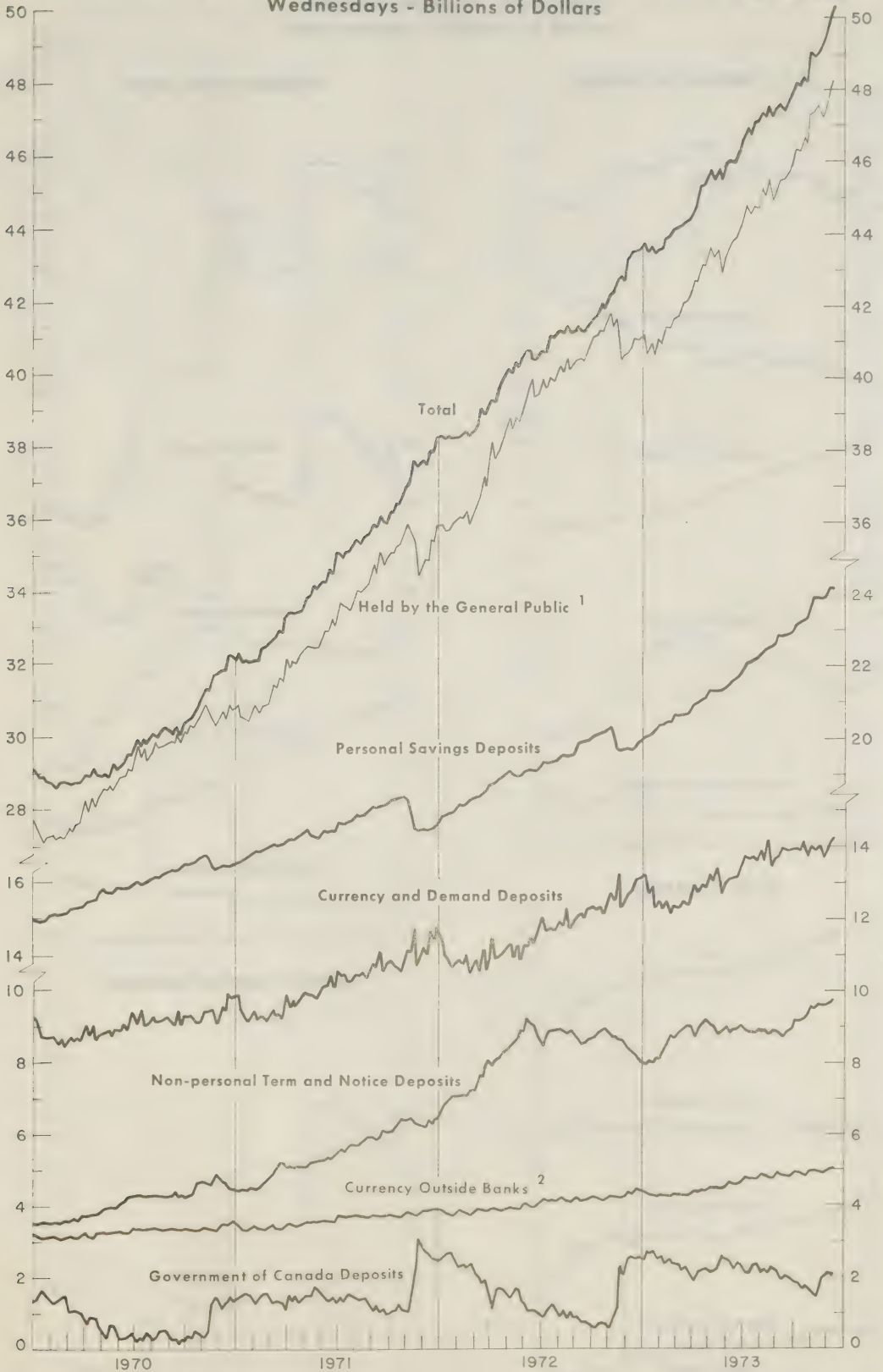


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Dec. 12
20/12/73

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.
2. Notes and coins.

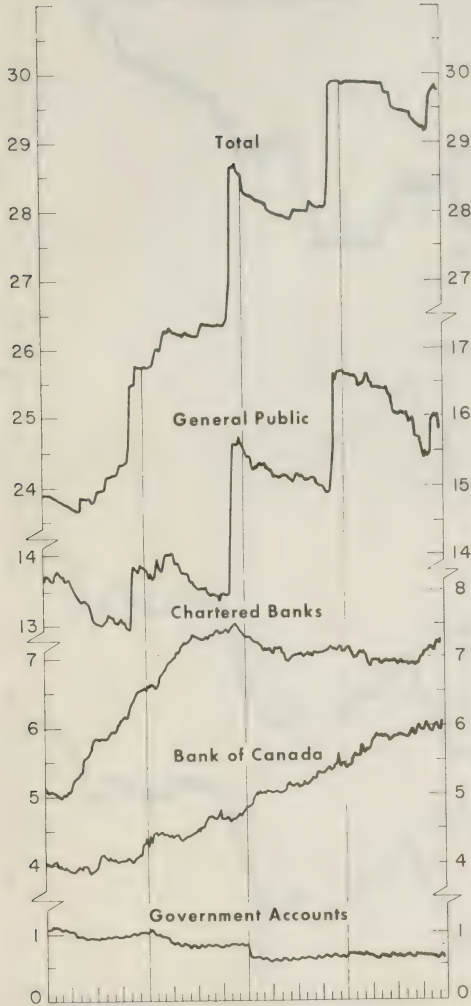
Last date plotted Dec. 12
20/12/73

GOVT OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

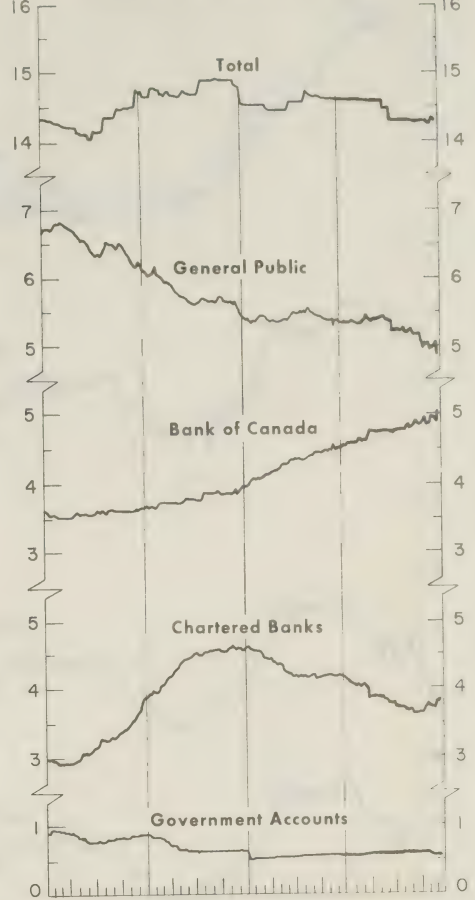
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

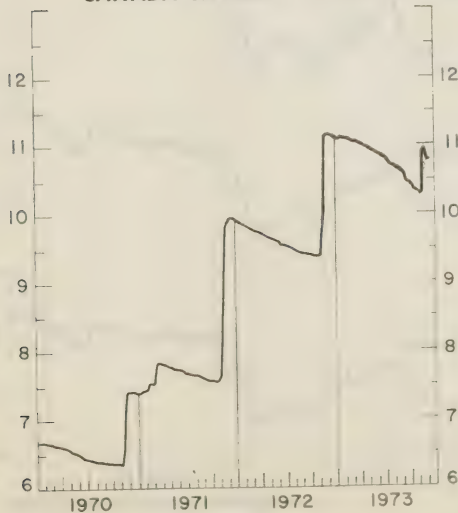
TOTAL OUTSTANDING



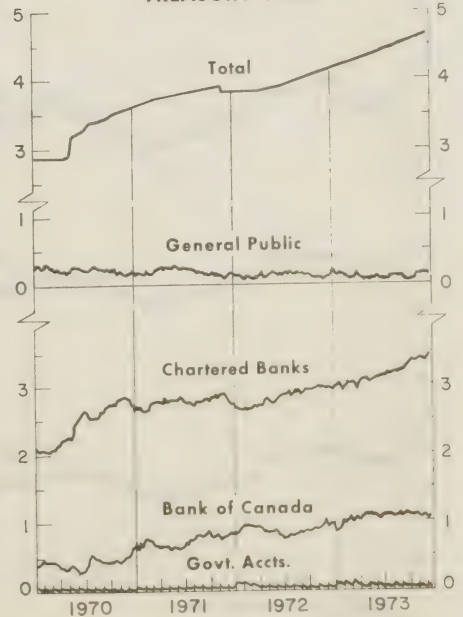
BONDS EXCLUDING C.S.B.



CANADA SAVINGS BONDS



TREASURY BILLS



11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Dec. 19
 20/12/73.

GOVERNMENT SECURITY YIELDS

Wednesday - Per Cent

Weekend - 1/2 of Week

